

Dozens feared dead or injured as more patrol boats are hit

US launches new attacks on Libyans

● US warplanes are presumed to have inflicted heavy casualties in further attacks on Libyan patrol boats and an anti-aircraft site on the mainland

● The Soviet Union warned the US that the clash with Libya was a breach of international law and could escalate into a wider conflict

● Libya, calling on support from its Arab allies, threatened to turn the Mediterranean into a "sea of blood"

● Legal experts in London said the law was on Washington's side in the dispute over the Gulf of Sirte

From Christopher Thomas, Washington

United States warplanes and ships struck a Libyan anti-aircraft site again yesterday in escalating fighting in and around the disputed waters off the Libyan coast. At least two more Libyan missile patrol boats were destroyed, bringing the total to four, almost certainly resulting in dozens of deaths and injuries.

Two A-7 Corsair light bombers from the US aircraft carrier Saratoga, attacked radar equipment guiding Soviet-built SA-5 missiles at Sirte on the Libyan coast, the Pentagon said. The radars were replacements for another radar system that was knocked out in the first American air strike on Monday, according to Mr Caspar Weinberger the Defence Secretary.

The US had no immediate damage assessment, but Mr Weinberger said he expected Libya to continue replacing destroyed radar parts with Soviet shipped stocks. He added that a fifth missile armed patrol craft may have been severely damaged.

A senior Pentagon source said that although the military exercises that began off Libya on Saturday night were due to end on April 1, the ships may withdraw as early as tomorrow. Mr Weinberger hinted that manoeuvres may end earlier, saying that "the exact time of completion is up to the fleet commander and the usual practice is to end sooner".

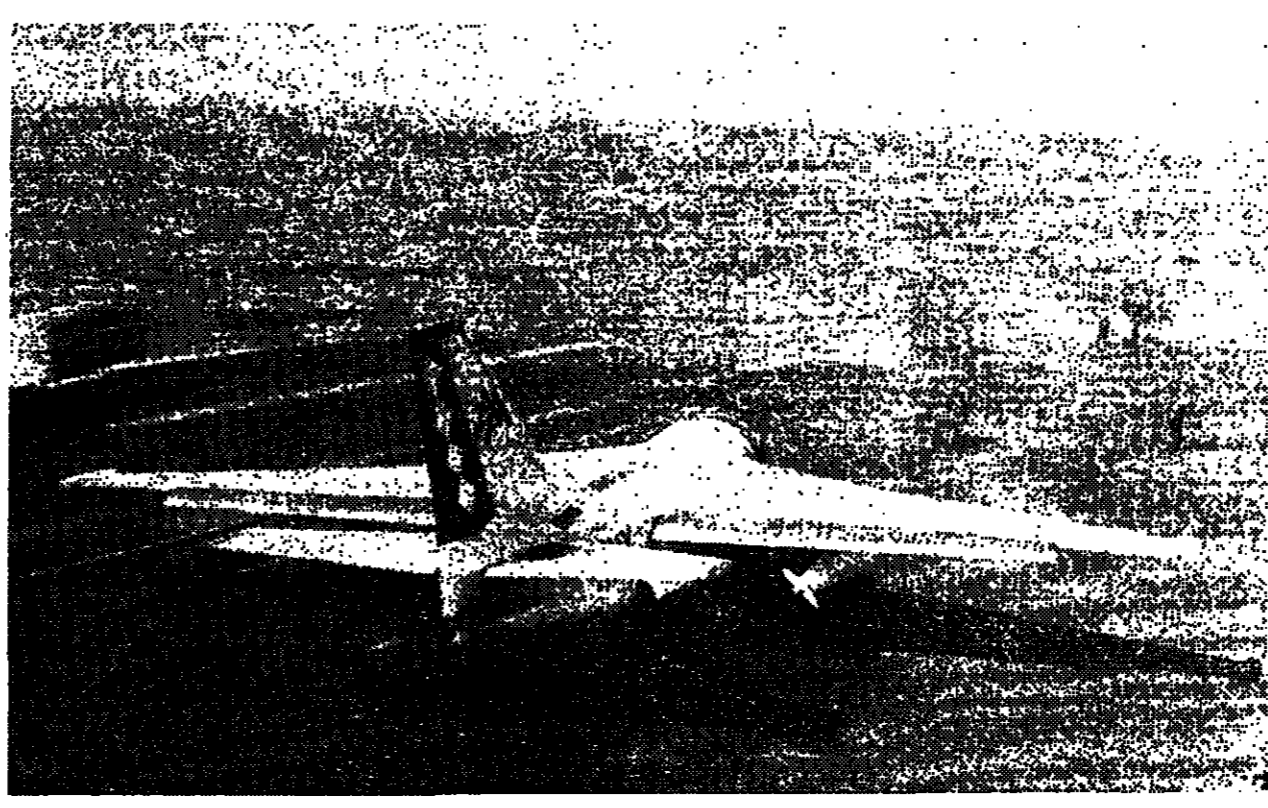
Some Administration officials suggested yesterday that Libya had fired more missiles at American planes during the day in addition to the six launched on Monday. But Mr Weinberger said the situation was confused.

Some missiles, not SA-5s, may have been fired from other sites, perhaps including an SA-2 from a site around the coastal town of Benghazi.

Later the Pentagon said that no Libyan forces had opened fire yesterday. Between six and 12 anti-aircraft missiles had been fired on Monday at US forces.

Asked why the US had attacked other Libyan patrol boats yesterday, the Pentagon spokesman said: "We have been given ample evidence of hostile intent both by missiles and surface ship movements in the past two days and we are going to protect ourselves."

No American casualties or damages have been reported since fighting broke out. Two



An American jet fighter prepares to take off during the exercises in the Gulf of Sirte which led to the clashes with Libya.

Kremlin's fear of escalating conflict

From Christopher Walker, Moscow

The Soviet Union yesterday delivered a strong warning that the US military conflict with Libya was a breach of international law and a provocation which could quickly escalate into a conflict extending beyond the Mediterranean and threaten world security.

In a Kremlin display of solidarity with Colonel Gaddafi, Mr Vladimir Lomeiko, the chief Foreign Ministry spokesman, told a special press conference that it was the duty of all peace-loving states "to take steps to support the sovereign Libyan state". But he stopped short of pledging immediate military aid to Tripoli.

Moscow's next moves would depend on "the subsequent steps to be taken by the US Administration".

When pressed by Western correspondents, Mr Lomeiko refused to say whether any Soviet personnel had been wounded in the US attacks.

There was speculation among East European diplomats that President Chadi Benjedid of Algeria, who arrived here for a scheduled visit yesterday, delivered a personal message from Colonel Gaddafi to Mr Mikhail Gorbachev, the Soviet leader, whom he met in the Kremlin last night.

The diplomatic sources said President Chadi had been in telephone contact with Tripoli before his departure.

Continued on page 16, col 4

Thatcher rebuttal of shares claim delights Tories

By Philip Webster, Political Reporter

Cheered on by her backbenchers, the Prime Minister yesterday denounced as scandalous, scurrilous and outrageous the allegations in a Sunday newspaper that she had dealt in shares in an Australian company.

In the Commons at Question Time, Mrs Thatcher, in her most combative mood, declared that she had scrupulously observed the long-standing conventions governing the holding of shares by ministers.

She said: "Under these conventions there is nothing which requires me, on assuming office, to dispose of my shares nor to transfer them into the name of a trust or investment managers."

After repudiating on Monday night the central allegation of *The Mail on Sunday* report that she had dealt in her own name in shares in Broken Hill Proprietary, Mrs Thatcher decided to take head-on the opposition's criticism of her disclosure that it was not until last year that she transferred the shares to a firm of investment managers to administer them on her behalf.

MPs had asked why she did not set up a trust immediately on becoming Prime Minister, which has been the practice with other ministers.

The verdict of her backbench supporters last night was that she had successfully and satisfactorily dealt with the issue. It was noted by MPs that neither Mr Neil

Shares in record £5.5 bn plunge

By David Smith and Richard Thomson

Shares lost £5.5 billion on the Stock Exchange yesterday in the biggest ever fall in share values as hopes of an early cut in base rates receded and the Libyan clashes provoked heavy selling. The pound fell 2.8 cents to \$1.4615, but held up against other currencies in spite of oil price weakness.

The sterling index, measured against a basket of currencies, closed 0.5 points down at 75.4.

The failure of the Organization of Petroleum Exporting Countries to agree on output restrictions to stabilize world oil prices continued to affect financial markets in London.

Money market interest rates edged up yesterday morning as the pound opened two cents down against a stronger dollar.

The stock market's response was a wave of selling which produced a 32 point fall in the Financial Times 30-share index by lunchtime. Prices later steadied, but the index ended 29.9 points down at 1,364.7.

Three of the big four clearing banks, meanwhile, announced cuts of between 0.75 and 1 per cent on their mortgage rates. Barclays and Midland announced reductions of 0.75 per cent bringing their home loan rate down to 12.25 per cent from April 1. National Westminster cut its rate by a full percentage point to 12 per cent for new borrowers from today and for existing borrowers from May 1.

Report, page 19

Royal wedding with tradition

By Alan Hamilton

Prince Andrew and Miss Sarah Ferguson are to be married by the Archbishop of Canterbury, Dr Robert Runcie, in Westminster Abbey on Wednesday, July 23, Buckingham Palace announced yesterday.

The date, only four months away, has been squeezed into an already crowded royal schedule, and fulfils the couple's wish that the wedding should take place in the summer — to get it over with. MPs yesterday asked the Government to declare the day a public holiday.

Although no further details of the wedding have yet been announced — except that it will begin at 11.30am — it is certain to be a public spectacle, with live television coverage and crowds lining the processional route.

The British Tourist Authority said yesterday that, while the wedding was unlikely to have any marked effect on the number of foreign visitors to Britain this year, the long-term effect of worldwide television coverage would be beneficial to the tourist industry, worth more than £6 billion a year.

Westminster Abbey is a return to tradition for royal weddings after the choice of St Paul's by the Prince of Wales because of its greater capacity. The Queen, the Queen Mother, Princess Margaret, Princess Alexandra and Princess Anne were all married there.

The first recorded royal wedding in the Abbey was that of King Henry I to Matilda of Scotland in 1100. Prince Andrew's will be the fourth.

Although not favoured for weddings until recent times, the Abbey has witnessed 37 coronations since William the Conqueror took the English crown there in 1066, and is the last resting place of 18 kings and 14 queens.

Finding a suitable day proved difficult. The Queen already has an engagement on July 23, attending an afternoon tea party at St James's Palace in aid of the Royal Medical Benevolent Fund.

The Palace said yesterday that it would have to be changed, probably postponed, but they presumed that the hosts "would not mind in the circumstances".

The Queen is also due to hold investitures on the preceding and following days, and to visit the England and to visit the England against New Zealand test match on the Friday. That weekend she is due to take up a week's residence at Holyroodhouse, Edinburgh. In the absence of firm information, speculation will now intensify on the details of the wedding.

Continued on page 2, col 3

Arabs urged to hit US embassies

By Robert Fisk

More sober reckoning was no doubt, made in Tripoli during the morning, when Mr Abdul-Halim Khaddam, the Syrian Vice-President, arrived from Damascus. Officially, he came to convey President Assad's support for Libya in its stand against what the Syrian Baath Party paper called "flagrant American provocation and aggression."

In his meeting with Mr Abdul-Salam Jalloud, Colonel Gaddafi's deputy, however, Mr Khaddam is understood to have questioned his opposite number closely about just how far Libya was prepared to go in its military confrontation with the Americans.

More attention is likely to be paid to a statement emanating from the Palestine National Salvation Front, representing six Syrian-supported Palestinian groups in Damascus, which said that it "will take necessary measures to deter the US by attacking every single American target or interest in the Middle East."

In all the rhetoric about assailing US interests, no mention was made of Occidental Petroleum, an American company which is reported to have resumed lifting crude oil in Libya.

Colonel Gaddafi himself said little during the day, apart from promising that Libya's "brave confrontation" would continue and that "the Jamahiriya (Libya) is not only defending itself at this moment, but the entire Arab nation and its future."

DPP orders inquiry on Glenholmes warrants

By Frances Gibb, Legal Affairs Correspondent

The Director of Public Prosecutions yesterday ordered a disciplinary inquiry into the handling of the extradition warrants for the IRA bombing suspect, Evelyn Glenholmes, which were found to be flawed.

The inquiry, unprecedented in the history of the DPP's office, was announced after attacks from MPs, who accused the officials there of "slppy incompetence" and "a discreditable botch-up".

It will be held under normal Civil Service regulations and is expected to be headed by the deputy Director of Public Prosecutions, Mr John Wood.

The DPP himself, Sir Thomas Hetherington, QC, would not be involved because if the inquiry led to disciplinary proceedings, it would be for him as the department head to decide on the findings of any tribunal.

Miss Glenholmes, aged 27, was arrested on March 12, in connection with a series of IRA bombings, including the murder of two people in the Chelsea barracks nail bombing, the murder of the bomb disposal expert, Kenneth Howorth, and the Brighton hotel bombing in October 1984.

Dublin police yesterday received another eight new warrants for the extradition of Glenholmes, which were later being examined by Irish lawyers to establish they were not also defective.

Extradition ruling, page 2

Lords ban GLC's final fling

By Frances Gibb, Legal Affairs Correspondent

The ban on Greater London Council plans to give £40 million to the Inner London Education Authority as part of its £76 million final fling won the backing of the House of Lords yesterday.

Five Law Lords led by Lord Brandon rejected an attempt by the council to overturn last week's Court of Appeal ruling that the spending was unlawful.

But they have yet to consider plans to give £36 million to voluntary groups to keep them going after the GLC is abolished on Monday.

The hearing continues today.

Jobs for the boys, page 2
Leading article, page 13



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Redundancies at Telegraph

By Gavin Bell

The Daily Telegraph and the Sunday Telegraph are planning substantial redundancies in printing staff when they move out of Fleet Street in an attempt to eliminate heavy trading losses, Mr Andrew Knight, the company's chief executive announced last night.

Mr Knight could not specify how many would be made redundant by the move, which could be before the end of the year, until the plans had been fully discussed with trade union representatives.

The printing would be transferred to a new plant in West Ferry Road, east London, and to an existing one in Manchester. The editorial, administration and advertisement departments would be in a new building expected to be in central London.

It was hoped that printing could begin in East London by September-October.

Mr Knight stressed that the company would continue to recognize the traditional printing trade unions and hoped they would accept what he termed attractive voluntary redundancy terms.

"This is not a sabre-rattling exercise, it is grounded in financial reality," he said. "When we start printing in West Ferry Road we have to have a company which is able to trade at a profit. We have to compete with our competitors in terms of cost and flexibility. We do not expect that our unions will want us to compete at a disadvantage."

Management sources said

A-level changes could benefit more students

By Frances Gibb, Legal Affairs Correspondent

A reform in A level grading which could give sixth-formers a fairer chance of getting a university place was announced yesterday by Sir Keith Joseph, Secretary of State for Education and Science.

The change — to take effect from summer 1987 — will affect those who are currently awarded a grade C. At present there is a very narrow range of marks between a grade B and a grade D at A level, and this can make all the difference to whether or not a candidate gains a university place.

In some subjects, such as English literature, the range of marks in a grade C can be as small as three percentage points. That is because grade C is awarded in the hump of a normal distribution curve so that a lot of people are bunched over a few marks.

In answer to a parliamentary question yesterday, Sir Keith said that the range of marks between a grade B and a grade N, the new fail grade, and the former grade O, should be divided into three equal intervals and assigned to grades C, D and E, with the same interval also being assigned to grade N.

The reforms were recommended by the Secondary Examinations Council and have been implemented after consultation. The problem of the short mark range of grade C was first highlighted by the Joint Matriculation Examination Board in Manchester.

Examination confusion, page 3

Portfolio

Yesterday's prize in The Times Portfolio competition — doubled to £4,000 because there was no winner the previous day — was shared by three readers: Mr S. Hensley, of Cambridge; Mr Stuart Donaldson, of Edinburgh; and Mr George Eve, of Orpington, Kent. Portfolio list page 24; how to play, information service, page 16.

Court ruling

A High Court judge clamped down on procedures for expelling 12 Liverpool Militant supporters

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Woman abandoned by lover must lose her home, court rules

A householder, abandoned by her lover, yesterday lost a legal fight to prevent a finance company taking possession of her home under a mortgage agreement described by a judge as "extortionate".

However, the Court of Appeal referred the case to the Director General of Fair Trading to consider whether to take action against the company, Castle Phillips Finance.

Miss Irene O'Connor had claimed that the transaction - a short-term loan carrying interest at an annual rate of 48 per cent - should be set aside because she did not understand it and because she was unduly influenced by the man with whom she lived, who has since left her.

Two judges dismissed her claims and upheld a county court ruling that Castle Phillips was entitled to take possession and sell her home, 109 Cowper Street, Luton, Bedfordshire, valued at more than £22,000.

Lord Justice Dillon said that he was troubled by his "prima facie view that the credit bargain was extortionate". That point had not been taken by Miss O'Connor and it would not be appropriate to send the case back to Luton County Court for it to be argued, he said.

The judge, sitting with Mrs Justice Booth, added: "It is of public importance that those licensed under the Consumer Credit Act 1974 should not enter into extortionate bargains or engage in deceitful, oppressive or unfair business practices."

He directed that the papers, with a copy of the court's judgement, should be sent to the Director General of Fair Trading.

Miss O'Connor and Mr George Williams, her lover since 1969 and the father of her child, borrowed £11,000 from Castle Phillips in November, 1984, to pay off a £5,700 building society mortgage, with which they were in arrears, and leave them with a capital sum.

The judge said that they had been introduced to the company through two other companies, Melkay Finance, of Luton, and Sovereign Finance, of Southampton. Out of the £11,000, the couple had to pay a £1,120 "fee" to Sovereign, £380 "interest in advance", and other charges.

The balance of nearly £3,000 was banked by Mr Williams in his own account. Four months later he left Miss O'Connor and, within days, had married another woman.

The judge said: "One can suspect that, although this was, of course, unknown to the company, Mr Williams's plan in his own mind was to raise capital which he could use as a deposit on another house, whenever it suited him to throw over Miss O'Connor and their child."

Miss O'Connor was unable to make any payment from the loan, which was over a period of four to six months, and the company therefore sought possession.

Full steam ahead for record-breaker



Mallard, the steam engine which reached a speed of 126mph in 1938, back on the tracks again yesterday for the first time in 23 years.

The locomotive, which made the record-breaking run between Grantham and Peterborough, was paying a courtesy visit to Scarborough, where the council has contributed £35,000 towards the cost of a nine-month restoration project and to help keep the engine on the tracks. It is expected to haul "steam specials" from June this year.

From Scarborough, the locomotive went on to British Rail's works at Doncaster, where it was built, for the finishing touches including a new coat of "garter blue" paint.

Mallard was designed by Sir Nigel Gresley for the London and North Eastern Railway's services between London and Edinburgh. It was in service until 1963, and has been kept in the National Railway Museum at York since 1975.

GCSE 'shambles' warning to Joseph

By Lucy Hodges, Education Correspondent

The new GCSE examination for 16-year-olds would be a shambles and a disaster if the Government insisted on introducing it on schedule and without employing extra teachers, the leader of the second biggest teaching union said yesterday.

Mr Fred Smithies, general secretary of the National Association of Schoolmasters/Union of Women Teachers, called on Sir Keith Joseph, Secretary of State for Education, to postpone its introduction. He said that otherwise the exam would go the way of the CSE in which the bulk of courses end with a conventional exam.

Mr Smithies said that without extra staff, teachers might work inadequately, refuse to co-operate with the GCSE, or

Officer sorry about death of Hell's Angel

The custody officer in charge of Hounslow police station on the night John Mikkleson died turned to Hells Angels in the public gallery at Hammersmith coroner's court yesterday to say he was sorry.

Sergeant Roger Kent made the statement after giving his evidence.

Mr Mikkleson, aged 34, of Salters Road, North Kensington, died after being arrested in Feltham last July in connection with a car.

Dr John Taylor said he believed Mr Mikkleson had drunk more than ten pints of beer that night. He also found small drug traces in his blood.

Another forensic scientist, Dr Anne Christian said she found traces of human blood on two police truncheons.

Midwife sues over hospital transfer

A midwife was placed under special supervision and moved from an experimental scheme, in which she was caring for expectant mothers throughout their pregnancy, when her superiors found she had been visiting her patients at home. It was alleged at an industrial tribunal yesterday.

Miss Wendy Pearce, aged 31, was also formally reprimanded after complaints about two cases.

Miss Pearce, a midwife at St George's Hospital, Tooting, is claiming constructive dismissal from Wandsworth Health Authority.

Mrs Lynette Murray, Wandsworth Director of Nursing Services, told the tribunal that the decision to transfer Miss Pearce from the "Know Your Midwife" scheme had not been a punishment.

Miss Pearce had been transferred to the labour ward and offered extra training under supervision. Mrs Murray said: "If you feel a midwife has problems a transfer is arranged. It is designed to help them and stop them going down the wrong track."

Mrs Murray denied she reacted angrily when the discovered midwives had been visiting expectant mothers at home.

She said she initially suspended Miss Pearce from duty after a patient complained she had been "very distressed" after being told not to rush into hospital but to remain at home and have a bath when she was in labour.

Miss Pearce had also dealt, without calling a doctor, with symptoms of foetal distress in which a baby's heart rate dropped, the tribunal was told. Mrs Murray said: "The midwives deal with the normal and the medical staff deal with the abnormal."

The hearing continues.

Sentencing guide issued to courts

By Peter Evans, Home Affairs Correspondent

Magistrates and judges were given a new weapon yesterday against discrepancies between sentences imposed by different courts.

The aim, according to a Home Office handbook on treatment of offenders, is not to secure uniformity of sentence but uniformity of approach.

"Much will always depend on the particular circumstances of the individual offender and the individual offence," it adds.

The National Association of Probation Officers, Mr Gerald Bermingham, Labour MP for St Helens South, and Lord Hunt, former chairman of the Parole Board, are among those who have expressed concern at wide discrepancies between penalties. The Automobile Association disclosed big differences in 8,000 court cases involving its members.

The new guidance is expected to make courts less dependent on their sentencing traditions, regarded as one of the main reasons for differences in approach, and the advice of the clerk.

The handbook, which is being distributed to 26,000 magistrates, judges and clerks, says that imprisonment should be the penalty for serious offences; for others there has to be a good reason for not imposing other options. If a prison sentence is inevitable, it should be as short as is consistent with the need to punish.

It adds that jail is not "in any way a 'treatment' for criminality, and a prison sentence should not be imposed with rehabilitative aims in mind".

Deterrence also carries little weight. "It would be wrong to impose a custodial sentence in a case where that severe a penalty was not warranted by the crime in question, merely in the hope of achieving a deterrent or a reformative effect," it says.

The handbook says that it is contrary to established sentencing principles to substitute a custodial sentence for a fine "simply because the offender lacks means".

The *Sentences of the Court* (Stationery Office, £3.50).

Heathrow curbs foreseen

By Michael Bailly, Transport Editor

Restrictions on domestic flights to Heathrow in the late 1980s to halt worsening overcrowding at the world's busiest international airport is foreseen in a Civil Aviation Authority report to the Government.

Charter flights to Gatwick could also be restricted later, and business, freight, and possibly international passenger flights to Heathrow unless the airlines are able to stop the rise in flights.

The CAA is clearly concerned to move traffic from overcrowded Heathrow and Gatwick to Stansted in the 1990s, though no airline will be directed from one to the other.

Recommended steps include:

- Restrictions on general, business, taxi, and all-freight flights at Heathrow and Gatwick;
- Restrictions on new domestic routes at Heathrow;
- Possible removal from Heathrow of lightly-used feeder routes such as Carlisle and Dundee, Inverness, Guernsey, Isle of Man, Plymouth and Newquay, and Jersey;
- Limits on the number of daily flights on domestic routes to Heathrow, except where competitive forces make this impracticable such as shuttle routes to Glasgow, Edinburgh, and Belfast;
- Possible restriction on the number of daily flights on international routes to Heathrow;
- Possible reduction of charter flights from Gatwick to make room for more scheduled services.

In another air development, a £50 million-a-year expansion plan was announced by British Caledonian yesterday in an effort to catch up with British Airways on international routes.

The airline plans to acquire two more Boeing 747 jets this summer and to open services to Japan, China and Italy.

B-Cal claims that its new routes are in line with the Government's competition policy, but they still require permission from foreign governments and will be strongly opposed by BA.

Chandler and Flear still lead in chess

By Harry Golombek, Chess Correspondent

With only two rounds to play in the GLC Chess Challenge at London's Great Eastern Hotel, the Leicester international master Glenn Flear and the British grandmaster Murray Chandler still lead with 7½ points.

Flear, by drawing his game against Nigel Short, made his first leg of the grandmaster title. Chandler adjourned against the former world champion Boris Spassky in a long and difficult endgame, but managed to draw.

Chandler's opponent, Peter Healey, a 17-year-old Polish player, drew his game against Flear. Short, who is also a strong player, drew his game against Flear. Short, who is also a strong player, drew his game against Flear.

US fighters for Libya plan 'was just a joke'

A businessman maintained at the Central Criminal Court yesterday that he was joking when he spoke about the supply of American F16 fighter jets to Libya.

Mr Godfrey Shiner, aged 48, of Napton on the Hill, Warwickshire, agreed that he spoke about planes while on his motor cruiser in Malta.

"But it was said jokingly, there is no doubt about it," he told the jury.

Mr Shiner, who is in business supplying oilfield equipment to Libya, denies conspiring to pervert the course of justice by arranging for Mr Mohammed Shebli, aged 43, a Libyan, to be flown out of Britain in 1984 and evade a drugs trial.

A second businessman, Mr Anthony Gill, aged 50, of Farmfield Road, Great Tey, Colchester, has admitted taking part in the plot. Giving evidence for the prosecution, he accused Mr Shiner of suggesting the flight during a meeting on board his boat in July 1984.

Mr Gill said that Mr Shiner spoke about the supply of F16s to Colonel Gaddafi's regime. Mr Shiner said he gave Mr Shebli's name as a business contact in Britain.

The hearing continues today.

Curry tops league for eating out

By Robin Young

Curry is Britain's most popular dining-out food, and the best curry in Britain is served at the Bombay Brasserie in Kensington, according to the second edition of *The Good Curry Guide*, published tomorrow.

The book, edited by Mr Pat Chapman, the founder of a curry enthusiasts' club that claims 8,000 members, lists more than 700 recommended curry restaurants in Britain.

They're nearly 4,000 Indian curries alone, but the book also lists Pakistani, Bangladeshi, Sri-Lankan, Burmese, Nepalese, Thai, Singaporean, Malay and Caribbean establishments.

The restaurants are as diverse as the spices with which they carry their clients' favour. At the Rajpooth Tandoori in Durham, a full lunch is £1.65, while in trendy Islington the Sonar Goan prices its kash, a whole young lamb stuffed with Basmati rice which will serve up to 25, at £400.

In Stroud Green, north London, the Beewees offers

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PARLIAMENT MARCH 25 1986 Why BL deal failed • Thatcher's shares • British Gas sale

GM plan for Leyland not in the national interest

INDUSTRY Despite the fact that General Motors' proposals for Leyland Trucks, Freight Rover and Land Rover were commercially acceptable to the board of BL...

sition spokesman on trade and industry, said: Mr Channon has announced the collapse of a venture ill-conceived in purpose, anti-British in its effect, and handled with almost unbelievable incompetence.

part of the Leyland business. Mr David Steel, Leader of the Liberal Party, said GM had a legitimate grievance in that when the take-over of the whole lot was first proposed by Mr Tebbit in mid-1984 there were no such conditions.

edge what he says. Mr Hilary Miller (Bromsgrove C) in the light of the Opposition crowing in their isolationist joy, turning away much needed investment in industry, what discussions had been had with GM about keeping the design and development of commercial vehicles in this country?



Channon: GM not able to compromise

The Government would go on with the established plans for Leyland Trucks. He hoped the BL board would be considering all the options available and would make recommendations to him which the Government would consider in the normal way.

He promised no decisions would be taken before the House returned after the Easter recess. In his statement, Mr Channon said that British Leyland and the Government had been in discussions with several companies about the privatization of the main Land Rover-Leyland business.

In respect of Land Rover, where there are opportunities for Land Rover in expanding European and world markets, the Government was determined that as a condition of privatization special arrangements should be concluded to safeguard UK interests.

GM have stated the continued fact that they are not willing to proceed with an arrangement for Leyland Trucks and Freight Rover which excludes the Land Rover company and the talks have therefore been ended.

By hanging a "For Sale" notice over the premises the Government had been culpably negligent in their stewardship of a crucial part of British industry.

We are now in a very fast-moving situation (he said). Can we have an assurance that there will be no further announcements about any sale of British Leyland before the end of the Easter recess and that before there are any further moves there will be a full debate in the Commons so that all parts of the House can express their opinions upon it?

Mr Channon said it was always made clear that they wanted to get adequate assurances before they would ever be prepared to sell Land Rover to GM. There might have been a possible compromise. That was something that was discussed.

The whole House would like to pay tribute to Austin Rover's progress and congratulate the company on increasing exports, particularly to Europe.

Mr Michael Heseltine (Henley, C): In the context of the bus and truck industries of Britain and Europe there is huge excess capacity. In trying to judge the recommendations of the board which will be in mind in determining the strategy that will protect British interests?

Mr Channon: I agree there is huge excess capacity. That is a factor we shall all have to consider very carefully and which the BL board must consider carefully in recommending the future course of action to me.

Mr Andrew Faulds (Warley East, Lab): Is not the lesson of this unhappy episode that this Government must never again deceptively and surreptitiously behind the backs of the British public and Parliament dispose of such a vital part of British industry?

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Mr Channon: I agree there is huge excess capacity. That is a factor we shall all have to consider very carefully and which the BL board must consider carefully in recommending the future course of action to me.

US exercise defended

LIBYA The Americans had every right to operate in international waters and airspace and were entitled to self-defence when attacked. Mrs Thatcher, the Prime Minister, said in the Commons when asked to comment on the outbreak of hostilities between the United States and Libya.

described as dangerous and destabilising. He said: I understand that the Foreign Office is not making a statement today on the incident in the Gulf of Sidra yesterday.

US when it was notified of their intention to carry out naval exercises there some weeks ago? Are any additional precautions being advised to UK citizens in Libya in the wake of yesterday's incidents?

Walker's high hopes for privatized gas

GAS BILL The Gas Bill would create a major industrial, manufacturing and distributive concern which could have a role at home and abroad and be able to fulfil that role better and with greater freedom and enthusiasm than it had since nationalization.

Neither consumers nor employees had felt great benefit from the assets of British Gas, but both would now have direct participation in the industry.

Value for money the criterion

SHIPBUILDING It was important that the tender for oil replenishment vessels for the Royal Fleet Auxiliary should go to the firm offering the best value for money, Mrs Thatcher said during Prime Minister's Questions.

Mr Walker said the Government wanted the new gas consumers' council to be a more effective organisation. Over the years the present council had not been in committees and the passing of paper. Now there was an opportunity to make sure it used its power to the benefit of the consumer.

Mr Spicer-Batiste (Elmet, C) said the flotation of British Gas would add significantly to the Bill was to raise capital for its election strategy. The rights of consumers were still badly met by the Bill.

Mr Orme said the Government's only reason for the Bill was to raise capital for its election strategy. The rights of consumers were still badly met by the Bill.

Minister urged not to weaken Bill

DISABLED The Government was considering its response to the Disabled Persons' (Services, Consultation and Representation) Bill, designed to ensure the mentally and physically disabled people actually save money when they cared for them, had their needs properly assessed, and would be announcing its conclusions shortly.

Mr Hayhoe: The consultations show the resource implications of the Bill and the resource implications of the proposed amendments to the Bill are very considerable.

Given the enormous support for the Bill, will he take care not to crumble it and have a word with the Paymaster General (Mr Kenneth Clarke) who seems to believe the community and other programmes within the health service are more limited than they really are.

Mr Hayhoe: That point was put to me during the consultation period. The Government is considering the responses that were given.

Mr William Hamilton (Fife Central, Lab): There is massive support for this Bill. Why does not the Government accept the democratic decision of the House and release the resources? If the will is there, the resources will be found.

Mr Alfred Morris, Opposition spokesman for the Disabled Persons Bill to be passed. If it had been passed in 1982, Elizabeth Schwartz might have been alive now.

Thatcher dismisses shares allegation

PM's QUESTIONS The Prime Minister replied to what she described as scurrilous and scandalous allegations about her shares outside the Commons because they had been made outside, she told the House during questions time.

Mrs Thatcher: He is referring to the Gulf of Sidra. May I make it clear that the US ships and aircraft were operating in international waters and they have every right to do it. It is important that international waters and airspace be kept open and we support their rights so to operate.

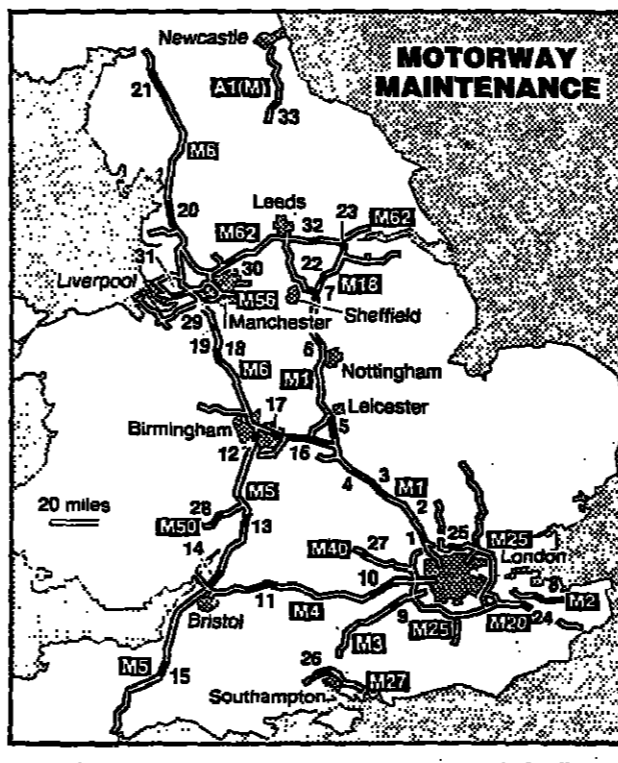
Do these words not ring hollow, given the fact that we see the arrogant disregard of the conventions of this House by the Prime Minister, abusing that office in her dealings in unauthorised shares for five years?

£143m drive on motorway and trunk road repairs

By Michael Bailey, Transport Editor An increase in motorway repairs to counter a deterioration in the nation's roads was announced by the Government yesterday.

£143 million will be spent on motorway and trunk road maintenance, a 7 per cent increase in real terms on this year. Mr Peter Bottomley, Minister for Roads and Traffic at the Department of Transport, disclosed.

He also said that this year's target of maintenance for 70 miles of motorway will be reached comfortably, and that for 100 miles of trunk roads exceeded by nearly 50 per cent.



- M1: 1 May-December; 2 April-October; 3 September-December; 4 March-September; 5 March-September; 6 September-October; 7 August-October; M2: 8 September-December; M2-9: May-July; M4: 10 May-August; 11 April-July; M5: 12 June-September; 13 August-September; April-June; 15 September-October; M6: 16 May-June; 17 July-September; 18 April-May; 19 September-October; 20 April-October; 21 July-September; M18: 22 August-October; 23 June-November; M20: 24 May-November; M25: 25 May-November; M40: 27 July; M50: 28 April-August; M62: 30 May-August; 31 June-September; 32 August-October; A1(M): 33 May-July; A5: Whitegate FM-Ivetsey Bank, May-August; Ivetsey Bank W of Stafford Lodge, August-November; A6: Amphil Road, July-November/December; A10: Hodd BP, March-July; A12: Widford, October 85-May 87; A19: Teesside Div Stage 4, June/July-October/November; A1018-A990, June/July-October/November; A30: Camborne-Scorria BP, Feb 86-Mar 87; A38: N of A610, April-August; C B'dary Clay Mills, May-August; A41: Apex Corner, Feb/Mar 85; Mar 87; Carlet Bvd Hooton R'out, June-August; A43: Peartree R'out Kidlington R'out, July-October; A45: A1120, July-7; Creeting, July; A53: Elloughton, July-December; A64: Malton BP, September-November; A74: Todhills-Mossband, March-May; A160: Humber Road, July-October; A361: Stuckeridge Bridge, September 86-March 87; A405: Long Lane, August-October; A438: Aston X-M5, April-October; A449: M50-A49 B Wilton BP, July-October.

Tribute to Stanley fetches £102,000

By Geraldine Norman, Sale Room Correspondent The diamond-encrusted gold box presented by Queen Victoria to Henry Morton Stanley, the journalist-explorer, after he found Dr Livingstone on the shores of Lake Tanganyika in 1871, was sold for £102,000 (estimate £20,000 to £30,000) at Christie's yesterday.

The morning sale made a total of £319,194, a record for a medals auction, with less than 1 per cent unsold. The Gallantry Medal presented by the Queen in 1974 to the policeman who rescued Princess Anne from an ambush in the Mall, secured £2,376 (estimate £1,300 to £1,400).

It had been sold by Det Constable Peter Edmunds some years ago when he was short of money. It was bought back yesterday by his brother-in-law, Mr M.A. Argyle, of Bideford, Devon.

BBC film unfair to mink hunt

A BBC film about otters gave a misleading impression and was unfair to mink hunt, the Broadcasting Complaints Commission found yesterday.

The Three Counties Mink Hunt had complained about Operation Otter, broadcast last April. Mr Ian Coghill, the joint master, said the film gave the impression that the hunt posed a continuing threat to otters. In fact, mink hunts took care to avoid otters.

The BBC claimed that the programme reported factually the problems of releasing otters into the wild. It did not accept that the programme implied the hunt had killed or was prepared to risk killing otters.

HALIFAX BUILDING SOCIETY TRINITY ROAD, HALIFAX MARCH 1986

Notice to investors. The rate of interest on investment shares and deposits will be reduced by 1.00% p.a. except as set out below.

Science report Poincare's puzzle is solved at last. A puzzle that has eluded some of the greatest mathematical minds of the past 80 years has been solved.

Flashpoint Libya • Law on Reagan's side • Unease in the region • How crisis escalated

Legal experts back US over claim to the Gulf of Sirte

Washington's claim that the US Sixth Fleet, in carrying out exercises in the Gulf of Sirte, was within international waters is well supported by international law, according to experts. There is no legal basis for Libya's insistence that the whole of the gulf forms part of Libya's territorial waters.

Why fleet crossed the 'line of death'

From Christopher Thomas Washington

US naval ships or warplanes have crossed Colonel Gaddafi's "line of death" seven times since 1981 to demonstrate that all the Gulf of Sirte, outside Libya's 12-mile territorial limit, is in international waters.

Libya first announced in 1973 that it considered all the gulf to be part of its territorial waters. Colonel Gaddafi's "line of death", extending roughly from the city of Misrata on the western shore of the gulf to Benghazi on the east, was declared in December 1985. It takes in all 150,000 square miles of the gulf.

The US has rejected Libya's claim from the outset, although it has only been militarily challenged since President Reagan took office in January 1981. Colonel Gaddafi has maintained his "line of death" from 1973, even though he adopted the name only three months ago.

In January of this year the US Sixth Fleet held exercises near the gulf. Colonel Gaddafi boarded an armed Libyan patrol boat and sailed into the gulf to stage what he called a "confrontation". But there were no military exchanges.

However, there have been clashes periodically since 1981. The dispute escalated sharply in August 1981 when two US Navy F14 fighters shot down two Libyan SU22 fighters over the gulf, 60 miles off the Libyan coast, after being fired on by one of the Libyan planes.

The Reagan Administration has adopted a global approach to its policy of keeping international waters open to free passage. Recently two American warships went into the Black Sea and approached to within six miles of the Soviet coast to demonstrate the right of "innocent passage" under international law, even in waters inside the 12-mile limit.

Britons on alert for backlash

By Gavin Bell

The US-Libyan confrontation has had no immediate effect on an estimated 5,000 British subjects living in Libya, but British businessmen are watching closely for any adverse repercussions on their interests there and elsewhere in the Arab world.

Mr Hugh Dunnachie, the Consul in Tripoli, advised London yesterday that he had nothing unusual to report, a Foreign Office spokesman said. No new advice had been issued to expatriates, and standing evacuation procedures were not under active consideration, he added.

British Caledonian, the only British airline that flies to Libya, said its services had not been affected and one of its thrice-weekly flights left Tripoli on schedule yesterday.

About half of the 10,000-strong British community in Libya left the country after Britain broke diplomatic relations in April 1984 when a policeman was killed by a gunman in the Libyan People's Bureau in London.

Since then diplomatic representation has been limited to an "interests section" at the Italian Embassy in the Libyan capital.

The last reliable statistics, published in 1983, showed that about 100 British companies were then operating in Libya, principally in civil engineering, construction, computer, telecommunications, petroleum and chemicals.

Industry sources said some of them had since pulled out, but accurate figures were not available.

Foreign contractors will be hit first

Neighbouring Arabs view Gaddafi with suspicion

By Our Foreign Staff

As Colonel Gaddafi confronts the US Sixth Fleet off his shores, he finds himself surrounded by Arab neighbours no less suspicious of him than President Reagan.

To the east, the colonel faces Egypt, whose government accuses him of sponsoring subversion. Although tension has subsided in recent weeks, the two countries have been on the brink of war on several occasions, a situation which, given the antagonism existing between the Libyan and Egyptian leaders, could recur at any time.

To the south in Chad, some 5,000 Libyan troops are supporting rebels of the former president, Mr Koussou Ouedde, against the French-backed administration of President Hissène Habré. Last month French military aircraft attacked Libyan-rebel positions at Ouadi Doum after they had breached the 1984 agreement which led to the withdrawal of French and Libyan forces from Chad.

Colonel Gaddafi's relations with Tunisia to the west remain deeply strained after last summer's expulsion by Libya of thousands of Tunisian workers. His "treaty of union" with Morocco, which was signed in 1984 to the consternation of Paris and Washington, shows little sign of life. The first meeting of a joint parliamentary assembly, scheduled for last July in Rabat, was abruptly cancelled by King Hassan after Libya announced a treaty with Iran.

Colonel Gaddafi has been more successful in cultivating Algeria and Sudan, both of which had been at odds with him. On the day that the colonel's forces first clashed with the Americans, Algeria and Libya announced plans to increase trade tenfold this year.

Algeria and Libya also appear to have set aside border disputes, which prompted Algeria to block Libya from joining a 1983 "North African treaty of friendship and accord", which also includes Tunisia and Mauritania.

After years of hostility to Libya during the rule of former President Nimeiry, Sudan restored relations with Libya and signed a military protocol within weeks of the April 1985 coup that toppled the Nimeiry regime. In return, Libya cut off aid to the Sudan Peoples' Liberation Army, which is waging a guerrilla war in the south.

But Libya's relationship with Sudan carries the risk of costly military involvement in an unstable country, taxing the resources of a nation whose political rhetoric outweighs its military and diplomatic resources.

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Oil funds ambitious projects

Tripoli (Reuters) - Key facts about Libya:

Population: 3.22 million (1982). State religion: Sunni Islam. Area: 685,524 sq miles, bounded by Mediterranean, Egypt, Sudan, Algeria, Tunisia, Chad and Niger. Capital: Tripoli, population 980,000.

Economy: The discovery of oil in the 1950s made Libya one of the world's top 10 exporters a decade later. Concessions were granted to US, British, French and other foreign companies in 1955. In the 1970s Colonel Gaddafi set out to use oil wealth to revolutionize the economy and by 1983 had nationalized 70 per cent of the oil industry.

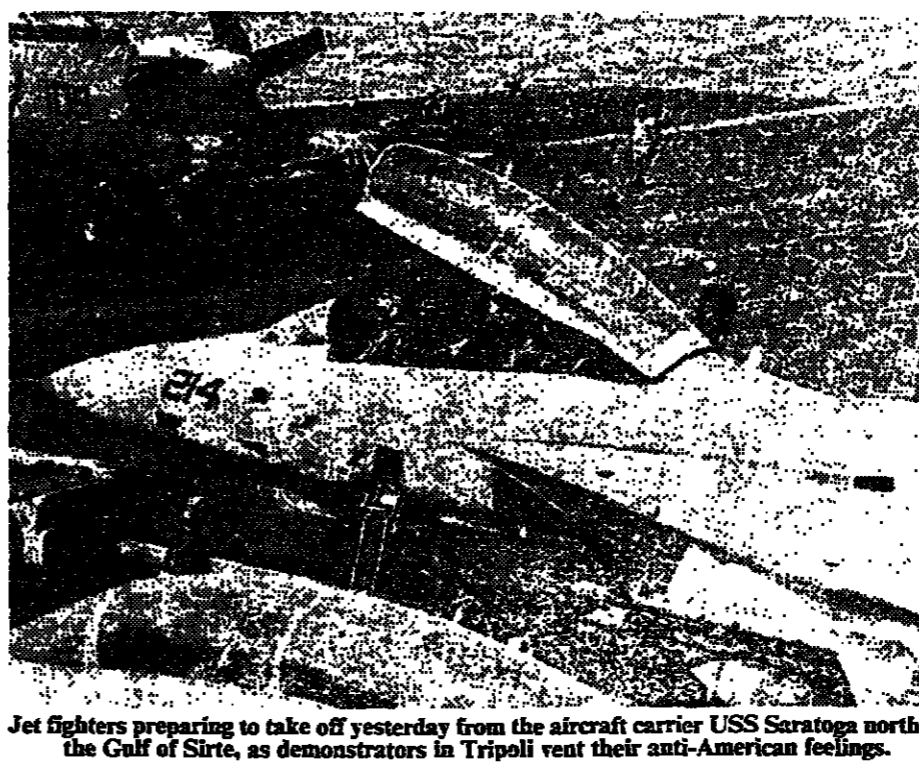
His most ambitious project was the \$11 billion "great man-made river" to pump water from underground Saharan reservoirs to the north. Recent history: Libya gained independence in 1951, after a decade of British and French administration, as a federal monarchy of three regions under King Muhammad Idris.

In 1953 it joined the Arab League and signed a 20-year treaty with Britain, granting it military bases in return for financial help. It signed a similar treaty with the US. On September 1, 1969, Colonel Gaddafi, aged 27, led a military coup which deposed Idris.

Since 1980 Libya's oil earnings have dropped by 40 per cent and a further drop is expected this year once the effects of falling world oil prices start to be reflected in the revenue cheques from the oil companies due to arrive shortly at the Libyan Treasury.

With a population of 3.2 million and an income of \$29.88 billion (£19.52 billion) - almost all of it from oil - the Libyan Government has been using its oil earnings for military projects and to support its programme of social reform.

Any cut in income will first be reflected in overseas spending as the country attempts to keep its internal expenditure intact.



Jet fighters preparing to take off yesterday from the aircraft carrier USS Saratoga north of the Gulf of Sirte, as demonstrators in Tripoli vent their anti-American feelings.



The road to confrontation

Washington (Reuters) - Chronology of important incidents in the steady deterioration of US-Libyan relations:

- December 2, 1979: A mob chanting support for Ayatollah Khomeini of Iran sets fire to US Embassy in Tripoli.
February 6, 1980: US Embassy virtually closed down after attacks on two French missions in Libya.
April-May 1980: Washington expels Libyan diplomats amid claims that Tripoli was intimidating Libyan students in US and was responsible for murder of Libyans in Europe.
May 6, 1981: US closes down Libyan embassy in Washington, accusing staff of conduct contrary to internationally accepted standards of diplomatic behaviour.
August 19, 1981: Two US F14 planes shoot down two Libyan SU22s over Gulf of Sirte.
November 1981: Reports surface that Libya has sent "hit squads" to US to assassinate President Reagan and Vice-President George Bush.
December 11, 1981: Washington restricts use of American passports for travel to Libya.
March 10, 1982: US bans imports of Libyan crude oil.
February 1983: Washington sends four Awas radar planes to Egypt amid reports of Libyan military build-up near its border with Sudan. US says F14 jets chased off two Libyan MiG23s that approached the carrier Nimitz near the gulf.
March 1984: US bans exports to Libya's Ras Lanuf petrochemical complex.
June 4, 1985: Washington expels Libyan UN diplomat, claiming that he was involved in plot against Libyan dissidents in US.
December 17, 1986: Nineteen people killed in Arab guerrilla attacks at Vienna and Rome airports. President Reagan accuses Libya of complicity.
January 7, 1986: Mr Reagan severs all economic ties with Libya and orders 1,000 Americans there to return home.
January 8, 1986: Washington freezes Libyan Government assets in US banks and their subsidiaries abroad.

Unequal balance of rival forces

From Mohsin Ali Washington

The balance of military forces between Libya and the United States is estimated by Western experts as follows:

Libya: Total armed forces 73,000 regulars, 40,000 reserves. Total defence budget (1982) \$709 million (\$472.6 million). Submarines 6. Large combat missiles 1. Minor surface combatants 46. Combat aircraft 535.
United States: Total armed forces 2,152,000 regulars and 1,212,000 active reserves. Total defence budget \$258.2 billion (1984). Submarines 138. Large combat missiles 200. Minor surface combatants 89. Combat aircraft 5,600.

Estimated US forces near the Gulf of Sirte: Aircraft carriers 3 - the 59,460-ton USS Saratoga, with about 70 aircraft; the 52,500-ton USS Coral Sea, with about 75 aircraft; the 60,300-ton USS America, with about 85 aircraft. Escort warships 27. Flagship 1. Servicemen 18,000.

An A6 intruder navy light bomber attacked the Libyan missile installation at Sirte with Harpoon missiles on Monday. An A7 Corsair II navy attack aircraft fired on the Libyan control boat with Harpoon missiles.

Harpoon is a 12ft air-to-surface anti-ship missile. Harrier is a 13ft air-to-surface missile.

The Libyan missile site attacked was equipped with Soviet SA5 long-range air defence missiles, 54ft long and guided by radar.

The Pentagon said that since 1970 Libya has received more than \$10 billion in Soviet military equipment. About 2,000 Soviet military advisers are in Libya as well as about 1,200 East European advisers and technicians.

The Soviet advisory mission assists with the assembly and maintenance of advanced Soviet equipment such as MiG25 Foxbat fighters and MiG24 Hind helicopters.

The Libyans were reported to have been building two SAS sites, enabling them to attack aircraft operating close to or over the Gulf of Sirte.

In return for supplying Libya with arms, the Soviet Union has received additional access to Libyan ports and airfields, thus enhancing Soviet military capabilities in the region.

Advertisement for Hanson Bid Worth. It features large text: 'Latest prices: At last some help for the hard pressed Imperial shareholder. Mindful that share prices can vary daily, we are publishing a bulletin showing the value of each of the offers for your company. In order to be perfectly fair, the values we've quoted are based on the best possible offers.' Below this, it lists 'HANSON BID WORTH: 362.9 P.' and 'UNITED BISCUITS BID WORTH: 335.3 P.' and 'HANSON BID BETTER BY: +27.6 P.' The advertisement is for Hanson Trust and includes a small disclaimer at the bottom.

Vertical text on the left margin: 'British Gas sold', 'led', 'Thatcher dismisses shares', 'allegations', 'for the', 'weaken B'

Vertical text on the left margin: 'BBC', 'under', 'think'

Philippines constitution suspended

Aquino scraps Parliament and takes wide powers

From Keith Dalton, Manila

President Corason Aquino, marking her first month in power, abolished the Philippines Parliament yesterday, declared a provisional government and gave herself sweeping emergency powers for at least six months.

In a nationally televised address, Mrs Aquino suspended the 1973 martial law constitution, under which deposed President Marcos drew his autocratic powers, and announced that an interim "freedom constitution" would take immediate effect, incorporating some of the uncontroversial features of the old charter.

A constitutional commission of no more than 50 men and women will be appointed by Mrs Aquino to draw up a new constitution within three months. This will then be ratified by the people in a plebiscite prior to elections - all within one year of yesterday's proclamation.

"I have listened with care to the arguments about the form in which we should conduct our political affairs while we put in place a new permanent constitution," Mrs Aquino told a press conference.

"Now, today, I am announcing an interim constitution under which our shattered nation can take shelter after years of dictatorship in order to heal its wounds, restore its strength and enjoy the first fruits of its new-found freedom."

In her prepared statement Mrs Aquino promised to exercise her sweeping legislative powers judiciously and with the assistance of the Cabinet. The Justice Minister, Mr Nepali Gonzales, who read out the full Proclamation Number Three, said later that these powers would be subject to two judicial reviews.

Mrs Aquino, who was swept to power on February 25 after Mr Marcos left the country, said her aim was to strip the country of the last vestiges of the 20-year Marcos regime.

Mr Gonzales announced that the priorities of the new government were the complete reorganization of government, protection of civil, political, human, social and economic rights, the recovery of the ill-gotten overseas wealth of Mr Marcos and his associates and the eradication of graft and corruption.

Referring to her dissolution of the 190-member National Assembly - nominated by the party of Mr Marcos - Mrs Aquino said the Parliament had "pillaged our politics" as Mr Marcos's business cronies had "pillaged our economy".

Using its majority, the assembly last month rubber-stamped the proclamation of Mr Marcos as winner of the presidential election on February 7, ignoring opposition charges of massive vote buying and cheating.

That proclamation still stands and although the Assembly - in an obvious gesture of self-survival - has offered to recognize Mrs Aquino as President and work with her, she has chosen to ignore it. A new, popularly-elected parliament is needed, she said. "If political power is to be returned to its proper limits, and our society cleansed of the crime and repression of recent years, we must cut out the cancer of our political system."

Mr Zamael, a leader of the underground umbrella group, the National Democratic Front, said his organization, with the outlawed Communist Party and its military wing, the New People's Army, was prepared to hold ceasefire talks at a mutually agreed venue.

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Protesters demanding a civilian government in Haiti set fire to rubbish at a road junction in Port-au-Prince.

Barricades set ablaze in Haiti protest

Port-au-Prince (Reuters) - Mobs of youths set alight piles of rubbish at scores of road junctions throughout the Haitian capital to press demands for a civilian government. Firemen and soldiers tackled the burning barricades on Monday night. Police fired pistols into the air in one poor district, but there were no reports of injuries. The fires ended a day of anti-Government protests that began with a peaceful march by as many as 15,000

people, most of them young. Lieutenant-General Henri Namphy, President of the ruling council that took over after dictator Jean Claude "Baby Doc" Duvalier fled the country last month, renewed a pledge to move the country towards democracy. He also announced ministerial appointments viewed by Western diplomats and political observers as another in a series of efforts to stem the public outcry against the military-dominated rule.

On Friday, the 53-year-old career soldier, who has the backing of the United States, dismissed three members of the council with past links to Mr Duvalier or his more notorious father, Francois "Papa Doc" Duvalier. Both the morning marchers and those who started the fires said they would continue to demonstrate for the establishment of a civilian government. A newly-formed group of

journalists, student leaders and young churchmen called for a national school boycott and for renewed demonstrations. They said they would escalate their campaign if there was no official response. At a blockaded bridge across the River Bretelle, south of the former city of Duvalierville, now called Caberet, about 50 youths said they would continue to block Highway One daily until the Government bowed to their demands.

Beach house move for the Marcoses

From Mohsin Ali, Washington

Mr Ferdinand Marcos and his wife Imelda have moved into a \$1.5 million Honolulu beach house after spending a month at the heavily-guarded Hickam Air Base in Hawaii.

The quiet move on Monday night came amid investigations in the Philippines and the US into the alleged misuse of millions of dollars by the former Philippines President during his 20-year rule.

The beach house, which has a one-bedroom cottage on its extensive grounds, was searched by a bomb squad before the exiled couple took residence. Local estate agents said they did not think they would live there for long.

Mr Marcos had been expected to move to Panama earlier this month but authorities there decided at the last moment they did not want him.

Meanwhile, a Customs Service inventory showed that Mr Marcos took about \$7.7 million in bounty to Hawaii, mainly diamonds, emeralds,

rubies, sapphires, pearls, gold and silver. The inventory was released in New York by Senator Jovito Salonga, chairman of the Philippines Commission on Good Government, in a bid by President Aquino's administration to recover property Mr Marcos reportedly owns in New York.

Included in the inventory were details of the baggage carried by the 90-member Marcos party on their flight to Honolulu. Over 400 items were loaded into 12 suitcases and attaché cases, 22 boxes containing about \$1.2 million in Philippine pesos and a pocket calculator.

The most expensive single listing was \$1,487,415 for "one set, comprised of one bracelet, one pair of earrings and one brooch consisting of sapphires, rubies, diamonds".

The most expensive of the tiaras was estimated to be worth \$58,286. The smallest amount listed was \$5 for a fountain pen.

India and US in joint drugs fight

From Michael Hamlyn, Delhi

The United States and India have announced the formation of a joint working party to tackle the growing trade in drugs between the two countries.

Mr Edwin Meese, the US Attorney-General, who is visiting India, described the country this week as primarily a transit post for illegal drugs, located between two areas where illicit narcotics are grown.

The joint group will develop policies for co-operation in training and sharing information. Mr Meese also indicated that customs officers from each country would be allowed to operate in the other.

He was less positive, however, about the supply of drugs to India from Afghan poppy fields under the control of tribes supported by US aid to the guerrillas.

Mr Meese, who met Mr Rajiv Gandhi, the Prime Minister, and other Indian Government officials, has also discussed the growth of international terrorist activities and announced that a joint study will be made of the present extradition treaty between the two countries.

● ISLAMABAD: Pakistan was assured of US military and economic assistance beyond the present 1987 deadline when Mr William Schneider, US Under-Secretary of State for Security Assistance, announced a package of aid for 1987-93, amounting to \$4.02 billion (£2.68 billion), subject to congressional approval (Hasan Akhtar writes).

Ten killed in Sikh vengeance

From Michael Hamlyn, Delhi

At least 10 people died in the battered state of Punjab as Sikh terrorists took revenge on Hindu counter-agitators or simply random Hindus working peacefully in the fields.

There were four deaths in a shoot-out between Sikh gunmen and paramilitary police. Escalating violence has led to further communal clashes between Sikhs and the Hindu chauvinists of the Shiv Sena (the Army of the god Shiva).

Outside the industrial city of Jullunder, which has been labouring under curfew since March 17, there was a clash between Shiv Sena workers and police, and later two brothers who were both activists in the movement were shot dead in the shop they owned. Police said they were killed by three youths.

The curfew was extended to the whole of the old city of Jullunder after the two deaths. The neighbouring town of Nakodar also remained under curfew.

Terrorists on a motorcycle shot dead two people in a field outside Batala, but the week-long siege of the town by extremists of the All-India Sikh Students Federation and the United Akali Dal was lifted by security forces.

They fanned out around the town and cleared six of the 10 roads blocked by sword-wielding young men. Security forces yesterday cordoned off Matalwal village, 12 miles from the Sikhs' holiest town of Amritsar, after an encounter in which two terrorists and two policemen died.

Bangladesh poll split

From Ahmed Fazl, Dhaka

Political parties in Bangladesh opposed to the military Government of President Ershad are sharply divided over participation in parliamentary elections set for May 7.

Begum Khaleda Zia, leader of a seven-party opposition coalition, has accused the rival 15-party alliance of betrayal. The 15-party alliance, led by Sheikh Mujibur Rahman, decided to join the election, to be supervised under martial law.

Mrs Zia yesterday told a public rally attended by more than 20,000 supporters in the capital that elections without the prior lifting of martial law would only legitimize an illegal military government.

The rally, called by the opposition as part of a "black day" marking the fourth anniversary of martial law, also heard Mrs Zia accuse the 15-party alliance of stabbing the anti-government movement in the back.

Nelson's flagship

A superb win for Nelson Piquet, in blistering heat, at the Brazilian Grand Prix on Sunday.

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It's not just on the racetrack that we lead the field.

Mobil advanced synthetic lubricants are part of the Williams' winning formula. These synthetic oils and greases perform well anywhere - in aviation, marine and truck engines,

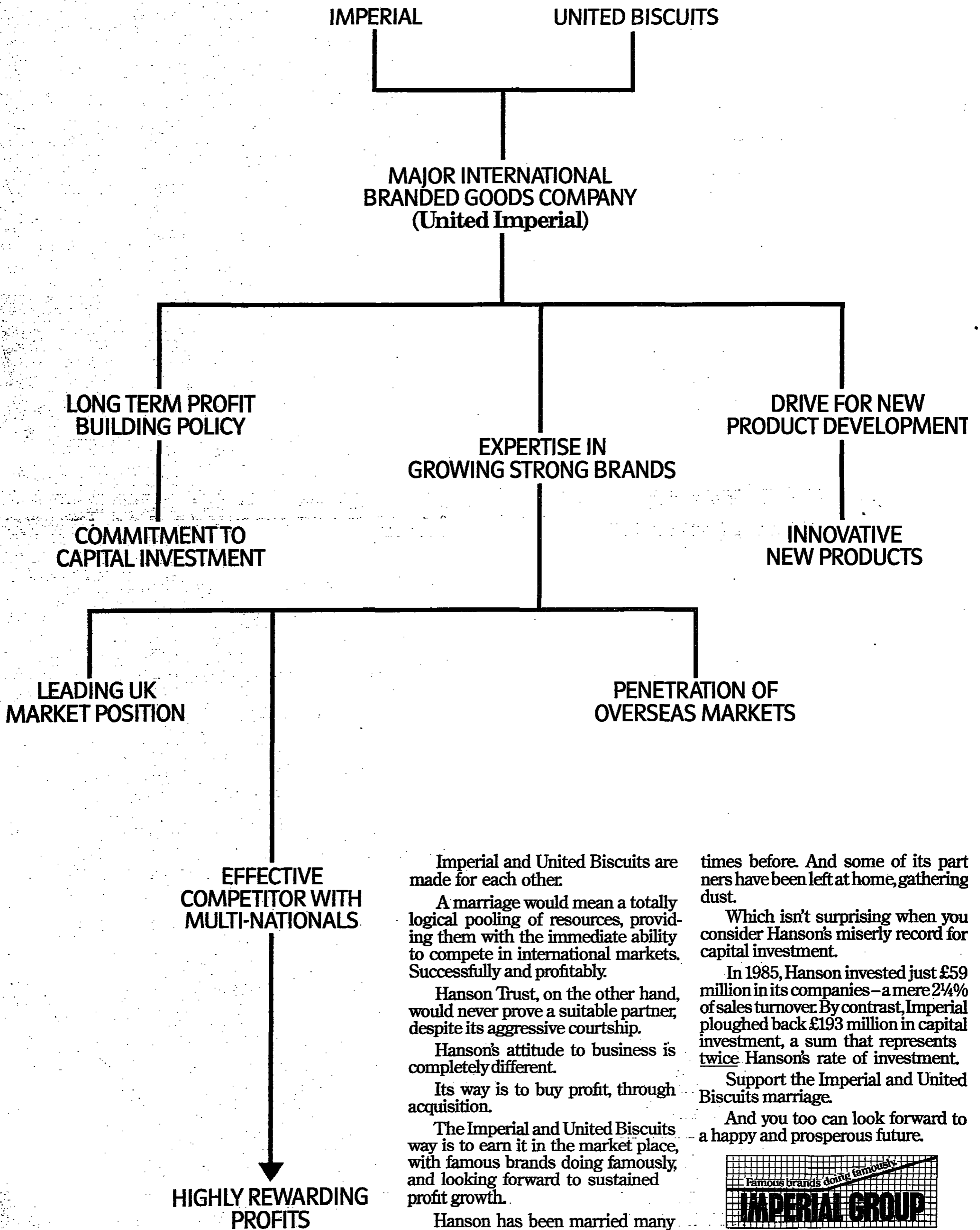
Mobil
Synthetic Oils
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Handwritten note in a box: *Handwritten text*

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We have the OFT's permission.

(Now all we need is your blessing)



Imperial and United Biscuits are made for each other.

A marriage would mean a totally logical pooling of resources, providing them with the immediate ability to compete in international markets. Successfully and profitably.

Hanson Trust, on the other hand, would never prove a suitable partner, despite its aggressive courtship.

Hanson's attitude to business is completely different.

Its way is to buy profit, through acquisition.

The Imperial and United Biscuits way is to earn it in the market place, with famous brands doing famously, and looking forward to sustained profit growth.

Hanson has been married many

times before. And some of its partners have been left at home, gathering dust.

Which isn't surprising when you consider Hanson's miserly record for capital investment.

In 1985, Hanson invested just £59 million in its companies - a mere 2 1/4% of sales turnover. By contrast, Imperial ploughed back £193 million in capital investment, a sum that represents twice Hanson's rate of investment.

Support the Imperial and United Biscuits marriage.

And you too can look forward to a happy and prosperous future.



The sources for the information contained in this advertisement are set out or referred to in the letter from the Chairman, Imperial Group plc to shareholders dated 13th February 1986. The directors of Imperial Group plc (including those who have delegated detailed supervision of this advertisement) have taken all reasonable care to ensure that the facts stated and opinions expressed herein are fair and accurate. The directors accept responsibility accordingly.

THE TIMES DIARY

Tripoli alliance

While the bombs are dropping thick and fast in Libya...

Rolling stump

Lightest moment in the dark days for English cricket at the third Test in Barbados...

Ad-Libbing

You could tell that Liberal QC Louis Blom-Cooper was treading on thin ice...

Fair shares

Lord Whitelaw certainly knew what to do with his shares on reaching Cabinet rank...

Head start

Blackpool could be more than usually busy this year, thanks to well publicized misinformation from the TUC...

Musical break

Despite the presence of the Prince and Princess of Wales, the planned non-stop performance at the Royal Festival Hall tonight...

Out of place

The only mystery about the appointment of Bill Bush, Ken Livingstone's political aide...

Putting an ecumenical bench in the Lords is an old chestnut of an idea...

Reagan's misjudged reprisal

Robert Fisk considers the likely outcome of the Sixth Fleet strike against Libya

The Americans have had Colonel Gaddafi in their gun sights for a long time...

Blinder in Nato terminology, 143 MiG-23s, 50 MiG-25s, 55 MiG-21s and 30 Hind-24 helicopter gunships...

Richard Dowden on the plight of Yugoslavia's oppressed Serbs

Ulster of the Balkans



Belgrade It is almost impossible to squeeze into the front door of the Serbian Writers Club on a Monday night...

official death toll was nine, but journalists working there at the time, whose reporting was strictly censored...

David Selbourne No muzzling Militant

Today's hearing by Labour's national executive committee on the activities of the Liverpool wing of the Revolutionary Socialist League...

moreover... Miles Kington

Perils of a real Pauline

Among all the long tributes to the late Ray Milland I saw no reference to his very early film, The Flying Scotsman...

Why Hume will not be joining Home

Conservative MP Richard Holt has presented the Commons with a bill under the Ten Minute Rule designed to bring leading non-Anglican religious leaders into the House of Lords...

PHS



1 Pennington Street, London E1 9XN Telephone: 01-481 4100

THE BATTLE OF SIRTE

US ships were present in the Gulf of Sirte on Monday despite warnings from the Libyan regime of Colonel Gaddafi that it had been declared Libyan territorial waters.

Is there, in fact, any validity in the Libyan territorial claim to the Gulf of Sirte under international law? Plainly not. Gulf waters can be absorbed into a nation's territory only when they are 24 miles across or less.

That much was conceded in yesterday's Commons exchanges by Mr Neil Kinnock. What he and other critics of the American action maintain, however, is that the initial U.S. presence in the Gulf was an unnecessary provocation and that its subsequent use of retaliatory force was excessive.

The concept of provocation, however, is a slippery one. Colonel Gaddafi's claim to the Gulf and his threats to enforce it, on the face of it, even more provocative than the American defiance.

Similarly, even if the U.S. action is criticised as needless provocation, it was always open to the Libyans not to respond to it. That is, after all, the reaction being urged by Mr Kinnock upon the Americans.

Whether the U.S. response was disproportionate is a matter of judgment on two levels. There is a perfectly straightforward military argument for taking no chances when dealing with an unpredictable regime which has equipped itself with advanced missile systems.

critics at home have persuaded the Reagan administration to forswear the policy of responding to terrorist attacks by "indiscriminate" attacks on the territory of states which sponsor them, of which Libya is the prime example.

Thus the U.S. required some good cause before it was able to retaliate for the above list of Libyan outrages. And, by attacking the Sixth Fleet, Colonel Gaddafi supplied it.

The final question is: but was it wise? That is, was it likely to advance U.S. interests? The common reply is to claim that attacks will merely serve to strengthen Colonel Gaddafi's position both with other Arab countries and with his own countrymen.

But it is the political argument for a strong response that raises the more interesting questions. The Libyan regime has demonstrated an utter contempt for international norms of behaviour in numerous ways. It has invaded neighboring countries, sought to subvert others, sponsored assassinations of Libyan exiles abroad and given support, training and sanctuary to terrorist groups which have then hijacked American civil airliners and mounted attacks in West European airports.

Yet the Reagan administration has found itself, in the psychological language now employed in international affairs, "frustrated" in its response to this lawlessness. Western European countries have refused to join in American sanctions against Libya, thus undermining what was an already weak reprisal.

English law has been known to put up with a certain amount of illogicality and inconsistency. But to make privacy for the victim depend on who penetrates whom is absurd.

Despite an increasing number of important judicial pronouncements concerning aspects of human privacy, Parliament (and many academics) have taken a hostile view towards recognising a wider right of privacy such as exists in other systems.

But in the present type of situation the difficulties of definition, which have been a cause or an excuse for parliamentary inactivity, disappear since we are dealing with a narrow and clearly defined issue.

After all, how many times must one make the point that not everything that interests the public should be published in the public interest?

As a dressmaker, much of my business is initiated by telephone, and I have observed that where a woman of mature years will start with "Hello dear, could you let out a skirt for me?"

In an ideal world, the managers of the ILEA would soon be called to book. Elections are to be held in May for the new authority.

It should be said, has had less and less scope the further one looks into useful functions. The disposal of London's waste; protection of the capital against fire; these services are untainted. But in "public relations" and administration and the new class of "advisory" jobs the qualifications are much vaguer.

Where better than on the hustings to explain and justify jobs for the boys?

area. The intention is that pupils should learn what language is and how it functions in order to be able to convey meaning effectively. A network of schools around the country which are taking initiatives of this kind has been established and the working party is at present producing a programme for the training of teachers to teach effectively in this area.

From Ms B. Gillian Donnell Sir, One sympathises with the concern expressed by Professor E. H. Brown and others (February 25) concerning school leavers' inadequacy in precise use of the English language. They should know of the existence of the National Congress on Languages in Education, a body consisting of 37 language associations embracing all language areas and all sectors of education.

Letters to the Editor

Anonymity of rape victims

From Dr B. S. Markesinis Sir, The continuing reluctance of the police to publish photographs of suspected rapists may or may not be justified, given the wording of section 6(1) of the Sexual Offences (Amendment) Act, 1976.

This is section 4(1) which, while purporting to protect the anonymity of rape victims, actually achieves this laudable aim in a patchy and deficient manner. For in the first place the sanction provided in the event of a breach of this provision — a maximum fine of £500 — is unlikely to deter the unscrupulous publisher.

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Doubt on animal experiments Bill

From Mr Richard D. Ryder and others Sir, We would like to support the views critical of the Animals (Scientific Procedures) Bill expressed by Bishop Agnellus Andrews and other religious leaders (February 22).

It does not stop pain in animal experiments. In fact the Bill hardly mentions pain at all.

Under the Bill, almost all will demand on the compassion and determination of the Home Secretary and on his or her time to give attention to the subject.

The RSPCA has reported many examples of experiments involving unacceptable severity which have been permitted under the 1876 Act.

From the Chairman of the Royal Society for the Prevention of Cruelty to Animals Council Sir, With the Animals (Scientific Procedures) Bill having reached a critical stage in its passage through

exploited in this way. Lists of replacement equipment consist largely of perfectly satisfactory machines which are not a danger to patients but which outside commercial interests are virtually forcing the NHS to replace.

From Dr B. J. Boughton Sir, Professor Shuster's letter of March 15 describes major shortages of medical equipment in the Newcastle teaching hospitals.

Justice for debtors From the Deputy Director of the National Consumer Council Sir, Bernard Levin does neither Sir Gordon Borrie nor the debtors about whom he expressed concern justice in his article "Nanny cannot save us all from our folly" (March 14).

From Mr Brian R. Battersby Sir, It was not only Victorian restorers who altered paintings in order to conceal embarrassing detail (Mr Dachinger's letter, March 11).

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Coach chaos From Mr Michael Sissons Sir, The first cuckoo is of less significance to Londoners as an omen of spring these days than the first influx of tourist coaches.

Weighty advice From Mrs E. O. Cooper Sir, Apropos your letter from Mr John Banfield (March 8), I have a very few eggs, not only in Imps' basket but also in Distillers' basket.

ON THIS DAY

March 26 1965

The first civil rights march from Selma to Montgomery was on March 7 when the 600 black people who took part were driven back by state troopers using batons and teargas.

It is therefore hardly surprising that the responsible middle ground occupied by, among others, the RSPCA has been ignored or misrepresented.

Each of these changes is aimed at the prevention of pain in laboratory animals and should therefore have the support of all humane people.

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Meaningful terms From Mr K. H. Johnson Sir, In one of your American contemporaries earlier this week, I noticed that what in that country used to be called a "girdle" was advertised as a "de-emphasiser".

"WE SHALL OVERCOME"

From Our Own Correspondent WASHINGTON, MARCH 25

The civil rights march on Montgomery, the state capital of Alabama and the first seat of the Confederate Government, ended today without incident.

Thousands of Negroes and whites came from all parts of the country to join in this symbolic act of inter-racial unity in a city proud to call itself the heart of Dixie.

As was expected, Mr Wallace, the Governor, refused to receive representatives of the marchers, whose number had risen to about 17,000.

We came petitioning you to join us in spirit and in truth what is history's movement toward the Great Society: a nation of justice where none shall prey upon the weakness of the other.

We have come not only five days and 30 miles but we have come from three centuries of suffering and hardship and have come to you, the Governor of Alabama, to declare that we must have our freedom now, we must have the right to vote; we must have equal protection of the law and an end to police brutality.

For the Rev. Dr. Martin Luther King, the Negro leader, it was a return to the beginnings of his non-violent movement.

Then thousands of Negro labourers and charwomen trudged miles to and from work day after day, month after month, each for a total distance far greater than the 54 miles from Selma.

Today the organizers warned the marchers not to talk to unknown people or answer back, and go straight home after the meeting.

Overall, however, were two disciplines: the discipline of federal authority personified by armed troops standing on every street corner, and the Negro discipline of non-violence.

President Johnson said this afternoon that things were going well in Montgomery.

Yours faithfully, MICHAEL SISSONS, 10 Buckingham Street, WC2, March 20.

I could wish that, instead of this squandering of so much money on me, a little extra sum could be added to my small dividends.

FINANCE AND INDUSTRY

UB offer for Imps 'final' after OFT clears way

By Cliff Feltham

United Biscuits, the Crawford's and McVitie's group, received permission to press on with its bid for Imperial Group yesterday and promptly announced that it would not be raising its £2.5 billion offer.

The Office of Fair Trading waved the bid through after Imperial agreed to sell its Golden Wonder crisps business to Dalgety, a move aimed at escaping a reference to the Monopolies and Mergers Commission.

United Biscuits chairman, Sir Hector Laing, then announced that his current offer - still some way below the rival bid from Hanson Trust - would not be raised and would close on April 11.

"Shareholders of Imperial can now decide on the intrinsic merits of the two competing offers. We are confident that they will conclude that our offer, which has infinitely greater commercial benefits, is the better", he said.

As a sweeter Sir Hector forecast a 19 per cent rise in dividends this year to 9.5p, saying that United's Kiebler subsidiary in the United States was doing much better than expected.

"Our offer is very fair and provides a firm base for the future", he said. "The institutions we have seen have been swayed by the arguments we have put forward and can see short and long-term advantages in accepting our offer."

Mr Geoffrey Kent, the chairman of Imperial - the John Player cigarette and Courage beer group - which is backing the get-together with United Biscuits, said: "The decks are now cleared for a straight fight. The raising of the dividend by United Biscuits was a confident move and the market has seen it as such. The next three weeks will see whether the institutions and our private shareholders are looking for short-term cash or are going to support a highly profitable long-term company which is going to grow its own business and not rely on larger and larger acquisitions."

The United Biscuits move brought a sharp response from the Hanson camp. Mr Russell Edey of the merchant bank Rothschild said: "I think their decision has increased our chance of winning. While I always thought there was a possibility of them raising their offer they obviously were worried about knocking the value of their existing shareholders and this must have weighed quite heavily with them."

"They are asking shareholders in Imperial to choose between two different types of management - but at a cost to themselves. It is one thing to say back us when prices are evenly matched, but quite a different matter when shareholders are being asked to accept a lower offer on the grounds that the board gets on better with the other camp."

The movement in the share prices of the two rivals yesterday left Hanson Trust's "best shot" offer worth 362p - 27p more than the 337p United Biscuits terms.



Sir Hector Laing: 'greater commercial benefits'

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The deal will boost Pergamon's interest in BPCC from the present 56 per cent to just under 75 per cent and is subject to approval by minority shareholders in BPCC.

BPCC said the acquisition would result in an immediate increase in the profitability and market capitalization of the company providing a base for further expansion in the publishing and communications field.

Mirror Group Newspapers will remain with Pergamon though most of its printing has already been contracted to BPCC. Mr Maxwell has set a mid-1987 deadline for removal of newspaper production from the Holborn Circus plant in central London to an alternative site owned by BPCC.

The scientific journal acquisition would give BPCC the cash flow it needed to help meet the considerable planned investment in new printing facilities, the company said.

BPCC listed contract printing of national newspapers as one of three principle areas of growth.

The company said: "Separation of newspaper printing from publishing is offering breakthrough opportunities for both publishers and printers to use their particular skills fully to the benefit of their shareholders and staff."

BPCC said that yet-to-be announced profits for last year would not be less than £25 million, while Pergamon would make pretax profits of about £26.1 million in the year to the end of this month. In 1984, BPCC made profits of £22.25 million but this included property profits of £6.64 million.

The documentation of the deal casts no new light on the mystery surrounding the ultimate ownership of Pergamon which is hidden behind a Liechtenstein registered charitable trust.

Deals in BPCC shares were suspended on the Stock Exchange yesterday at 230p ahead of the deal.

Aerospace request for launch aid

By Edward Townsend Industrial Correspondent

British Aerospace, which yesterday revealed 1985 profits of £130 million, is to seek full Government financial backing of about £500 million for its share in the work on the next European Airbus airliner.

Despite a 25 per cent boost in pretax profits over 1984, and huge cash reserves, the company said it would need Government launch aid to help it to spread the risk during the long lead times associated with aircraft development.

Airbus Industrie, in which BAE as the wing-maker has a 20 per cent stake, has given the go-ahead for a detailed study of the A330 and A340, the next two airliners to be built by the consortium.

They will be four-engined, long-haul aircraft aimed at the airlines' so-called long, thin routes.

Sir Austin Pearce, the BAE chairman, denied that the company had asked the Government for 100 per cent launch aid although it is clear that the company will begin negotiations, probably at the end of May, on the basis of its entire development expenditure being covered by state loans.

The Airbus supervisory board is to present the consortium partners of the UK, France, West Germany and Spain, with a detailed assessment in May and Sir Austin said this would be followed by further study by BAE.

BAE's order book at the end of 1985 was £5,138m compared with £4,820m a year earlier.

This did not include orders arising from the £5 billion deal between Britain and Saudi Arabia for the supply of Tornados and other military equipment and which will have a significant impact on profits for 1986. A pre-tax figure of about £21.5m is being forecast.

The dividend was raised from 53.5p to 56.4p.

Tempus, page 19



Sir Austin Pearce: further study on airliner

Pergamon in £238m share deal

By Jeremy Warner Business Correspondent

Mr Robert Maxwell's privately-owned Pergamon Press is selling its highly profitable scientific publishing interests to British Printing and Communications Corporation in a £238.65 million share exchange deal that will significantly tidy up Mr Maxwell's business empire.

The deal will boost Pergamon's interest in BPCC from the present 56 per cent to just under 75 per cent and is subject to approval by minority shareholders in BPCC.

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Prudential profit up by 39%

By Richard Thomson, Banking Correspondent

The Prudential Corporation, Britain's largest insurance group, yesterday revealed a 39 per cent boost in pretax profits for last year after a strong improvement in its reinsurance business.

But although some areas of long term life business continued to grow, the Pru was still affected by losses on general insurance and overseas operations.

Total pretax profits for the group rose from £78 million in 1984 to £108.6 million last year.

Overall profits on long-term business remained almost static, rising only 1 per cent from £136 million to £137.7 million despite an underlying growth in premium income of 6 per cent to £1.7 billion.

Allowing for the exclusion of non-recurrent amounts such as special reversionary bonuses, the increase in profits was 11 per cent.

The Pru said that several areas of long term business had performed sluggishly last year, including new pensions which had been hit by the uncertainty caused by new pensions legislation planned by the Government.

The dividend for the year is being increased by 3.5p to 26p.

P&O profits up 39.2% to £125 million

The Peninsular and Oriental Steam Navigation Company, headed by Sir Jeffrey Sterling, has turned in pretax profits of £125.6 million for the year ended December 31 compared with £90.2 million the previous year.

Another £3 million went into the group's profit-sharing scheme. The expected bid for either European Ferries or Overseas Containers did not materialize.

These are the first figures from P&O since its merger with Sir Jeffrey's re-named Sterling Guarantee Trust, formerly Town & City. Earnings per £1 deferred stock are up by 51 per cent to 34.9p.

The dilution produced by the Sterling Guarantee merger has been extinguished in one year.

The company is recommending a total dividend for the year of 16p compared with 14p in 1984.

Standard Chartered beats currency loss

By Our Banking Correspondent

Standard Chartered, the international banking group with strong interests in the Far East, Africa and the United States, yesterday announced a 12 per cent increase in pretax profits despite £58 million loss through adverse exchange rate fluctuations. The results include British profits more than doubling during last year while profits in South East Asia more than halved.

The group turned in pretax profits last year of £267.9 million, up from £239.6 million in 1984. Although Standard Chartered shares had fallen 13p earlier in the day as the whole banking sector weakened, the results were slightly better than expected and the shares ended the day back at their opening price of 547p.

Commenting on the results the chairman, Lord Barber, said that the group's exposure to exchange rate movements had produced a strongly adverse effect on last year's results. If the same exchange rates had obtained last year as in 1984, the pretax profit would have been nearly £60 million higher, he said.

Of the currency loss, £21 million related to Stanbic - the South African operation - which was hit by the fall in the value of the rand. Most of the rest related to adverse movements in the dollar.

Profits from Stanbic dropped from £54.3 million to £35.6 million. Standard Chartered said that its stake in the bank would drop to below 40 per cent this year. Without the Stanbic result Standard Chartered's profit would have been up by 25 per cent last year, Lord Barber said.

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Executive Editor Kenneth Fleet

Balancing act ahead for the little men

In the Chinese year of the tiger the Organization of Petroleum Exporting Countries has become a paper tiger. The only subject on which it managed to agree after nine days of discussion was to meet again on April 15. The immediate expectation is that oil prices will continue their drift downward to \$10 per barrel and below, now that the spring season of low demand is almost upon us.

This prospect brings into question the continued existence of the independent oil sector. The financial resources of the smaller exploration companies were always slender. When the oil price was rising the shareholders could always be relied upon to subscribe to rights issues. Acquire could be farmed out to help to pay for the cost of drilling. And there was always the possibility of a bid.

Now the bidders are themselves in financial straitjackets and, far from farming into the many juicy drilling prospects now around, are themselves looking for ways to cut back on drilling expenditure. In this, they are encouraged by their partners, the smaller independents. They are finding it increasingly difficult to pay their way, despite, perhaps even because of, the purchases of Forties and Claymore units.

Most of these units were bought when the oil price was \$30, largely with borrowed money, much of it limited recourse. The income from the production was liable to petroleum revenue tax and corporation tax, and would provide tax shelter for these companies' drilling programmes. Of every \$1 spent on

drilling, up to 80 cents would be supplied by the Government as tax relief. The fall in the oil price has made a nonsense of this strategy. The tax payable on the units will become negligible and the cash flow will be swallowed up in interest and loan repayments, with disastrous results for the companies' ability to pay for any kind of credible drilling programme.

Their North Sea oil production will continue more or less unchanged, but cash flow is dwindling. Out of ever-decreasing income these companies must support interest payments, overheads, including exploration teams recruited during the boom years, and tax on production depending on the level to which drilling is cut back. For many it will be a delicate balancing act between keeping up interest and loan repayments and not throwing money down the drain by doing too little drilling to use up the tax shelter.

If Opec fails to raise the oil price by re-instituting production controls - and there is every reason to believe that it will fail - then the oil price may not recover until after 1990. Under these circumstances, drilling is only for those who will still be around in the 1990s. Many of the small oil companies will not make it and it will be left to the majors to hoover up the debris.

This is unlikely to occur for some time, however, as the oil price has not yet settled down and even those with money to spend on unfashionable oil assets will wait until the sellers are desperate.

housebuilding, and the financial and distribution sectors. However, lower oil prices are the main factor in producing a rosier outlook for the economy as a whole, according to CBI economists. This year, the main benefit of the fall in oil prices is felt in lower inflation: the CBI's forecast is close to the Chancellor's, with inflation averaging 3.7 per cent this year and falling to 3.4 per cent in 1987. Next year, lower oil prices are also expected to speed up growth: the CBI is expecting a 2.8 per cent rise in output in 1987, which is a whisker more than the Chancellor's first indications for next year.

This cheerful forecast, therefore, endorses the Chancellor's view that the weakness in the economy at the turn of the year was only a blip on the screen. The March monthly trends inquiry, published alongside the quarterly economic forecast, shows that while export order books are still, on average, below normal, they have improved considerably from the January position. In January, a balance of 19 per cent of companies had export orders below normal. This fell to 10 per cent last month and 7 per cent this month.

The CBI, however, continues to nag the Government on interest and exchange rates. It is still pressing the Chancellor to accept the need for greater exchange rate stability, as represented by full membership of the European Monetary System. On that subject, however - as the CBI well knows - there is no point addressing its remarks anywhere but to No 10, Downing Street.

Industry endorses Lawson

The Confederation of British Industry has provided the Chancellor with encouraging support at the most vulnerable point of his Budget forecast.

Its own new view of the economy, published today, suggests growth of only 2½ per cent this year, compared with the Treasury's forecast of 3 per cent growth. And this is not enough to make more than a trivial dent in the level of unemployment. But like the Chancellor, the CBI now expects growth to be much better balanced, with exports and investment leading the way.

Export orders, says the CBI, have started to recover strongly after the winter setback. Its forecast for trade is much the same as the Chancellor's, with strong growth in exports just outpacing by the rise in imports, but with the current account of the balance of payments remaining in surplus this year and next. On investment, however, the CBI is even more optimistic than the Treasury, foreseeing an increase of about 6½ per cent in fixed capital formation this year and nearly as much of an increase again next year.

The public sector is responsible for none of this growth, a source of constant complaint by the CBI: its forecasts assume that the Government, including public corporations, actually cuts its investment by a full 5 per cent this year. Nor does manufacturing industry's improved prospects, after the fall in oil prices and the exchange rate, hold the key. But stronger investment is expected in

housebuilding, and the financial and distribution sectors.

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housebuilding, and the financial and distribution sectors. However, lower oil prices are the main factor in producing a rosier outlook for the economy as a whole, according to CBI economists. This year, the main benefit of the fall in oil prices is felt in lower inflation: the CBI's forecast is close to the Chancellor's, with inflation averaging 3.7 per cent this year and falling to 3.4 per cent in 1987. Next year, lower oil prices are also expected to speed up growth: the CBI is expecting a 2.8 per cent rise in output in 1987, which is a whisker more than the Chancellor's first indications for next year.

This cheerful forecast, therefore, endorses the Chancellor's view that the weakness in the economy at the turn of the year was only a blip on the screen. The March monthly trends inquiry, published alongside the quarterly economic forecast, shows that while export order books are still, on average, below normal, they have improved considerably from the January position. In January, a balance of 19 per cent of companies had export orders below normal. This fell to 10 per cent last month and 7 per cent this month.

The CBI, however, continues to nag the Government on interest and exchange rates. It is still pressing the Chancellor to accept the need for greater exchange rate stability, as represented by full membership of the European Monetary System. On that subject, however - as the CBI well knows - there is no point addressing its remarks anywhere but to No 10, Downing Street.

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STOCK MARKET

FT 30 Share 1364.7 (-29.9) FT-SE 100 1633.8 (-30.1) USM (Datastream) 116.81 (-2.47)

THE POUND

US Dollar 1.4620 (-0.0280) W German mark 3.4167 (+0.0128) Trade-weighted 75.4 (-0.5)

Index falls 29 points

The stock market's steep rise went sharply into reverse yesterday, wiping billions of pounds off share values, as sterling weakened against the US dollar and worries over the oil price persisted.

After rising strongly following the Budget, the FT-30 share index dropped 29.9 points to finish at 1,364.7.

The pound sank overnight against the dollar, ending the day 2.2 cents down at \$1.4615. The sterling index, however, was down by only 0.5 at 75.4.

The fall on the Stock Exchange wiped £5.25 billion off share values, easily the biggest one-day fall ever in value terms.

Booker rise

Booker McConnell yesterday reported pretax profits for the year to December 31 of £46.5 million, up 26 per cent on 1984. Turnover was up 8 per cent to £1,188 million and the dividend was raised from 9p to 12p.

Lasmo surge

Lasmo's group profit after tax rose 19 per cent in the year to December 31 to £37.7 million. Oil production increased by 28 per cent to 45,800 barrels per day. The dividend is maintained at 12.2p.

Good Friday

The Times will publish a full service of financial news and information on Good Friday, making it the first quality newspaper to carry Thursday's prices and financial news. The Friday paper will publish Stock Exchange and unit trust prices. These will be repeated in Saturday's edition, which will also carry a large Family Money section.

Jonas talks

Jonas Woodhead has received an approach which may or may not lead to an offer being made for the whole of the ordinary share capital of the company.

DRG search

DRG has confirmed that it is in the process of identifying a purchaser for its carborne business in Fishponds, Bristol. The company is also examining the possibility of a management/employee buyout.

Steel venture

The British Steel Corporation and Guest, Keen & Nettlefolds have agreed to form United Engineering Steels, a jointly-owned company which has acquired the manufacturing activities of BSC special steels business and GKN's special steels and forgings operations.

Crest issue

Crest Nicholson is raising about £16.9 million through a rights issue of 12.49 million new shares at 140p on a one-for-five basis to increase growth in the property division.

MARKET SUMMARY

Table with columns for Stock Markets and Currencies. Includes data for New York, Dow Jones, Tokyo, etc.

Table with columns for Stock Markets and Currencies. Includes data for London, Frankfurt, etc.

Table with columns for Stock Markets and Currencies. Includes data for Gold, etc.

Table with columns for Stock Markets and Currencies. Includes data for Main Price Changes, etc.

Table with columns for Stock Markets and Currencies. Includes data for Falls, etc.

Table with columns for Stock Markets and Currencies. Includes data for Currencies, etc.

Table with columns for Stock Markets and Currencies. Includes data for Interest Rates, etc.

Table with columns for Stock Markets and Currencies. Includes data for Interest Rates, etc.

CBI seeks young business brains to plan the future

By Our Industrial Correspondent

Fifteen of Britain's top business people aged under 35 are being sought by the Confederation of British Industry in an effort to formulate a 21st century blueprint for industrial and commercial action.

The plan, outlined last night by Sir Terence Beckett, the CBI director general, is to identify the cream of the country's rising business talent and to seek from them detailed and informed opinions about how the country should proceed over the next 20 years or so in the hope of regaining or at least improving its position in the world business league table.

Sir Terence said his team of high flyers, the oldest of whom would be under 50 at the turn of the century, would comprise people who were "chief executive material".

Speaking to the annual dinner of the Yorkshire and Humberside region of the CBI in Leeds, Sir Terence said full details of the scheme would be disclosed on April 23.

The CBI's idea is that its elite group of "rising stars" will be given a simple, three-point brief: to study the trends which will shape the social and economic environment in Britain and worldwide in the years up to the next century; to define the role which Britain should play in the world economy from 2000 on; and to state what needs to be done between now and then to prepare the nation for that role.

The employers' organization clearly is hoping that the first report will be ready for publication at its annual conference in Bournemouth in November so that it can demonstrate that it is thinking beyond the immediate constraints imposed by the next general election. A final report from the team, following full consultation with CBI members, is possible next year.

Sir Terence said the key to success was the ability to change. "We must look forward to the 21st century -

only 14 years away. That is not at all a distant future when you look at some of the lead times involved, especially in a period of rapid change."

It could take 14 years to develop a new product in the pharmaceutical industry and these in the biotechnology, aerospace and energy industries had to look beyond 14 years.

Income Tax Relief 1985/1986 Electrostore PLC A BES investment in an established and profitable group of companies Offer for Subscription under the Business Expansion Scheme Strauss, Turnbull & Co. Limited

WALL STREET

New York (AP-DJ) - The stock market turned in a mixed performance on Monday as blue chip issues rallied from Friday's technically-triggered sell-off.

The Dow Jones industrial average rose by 14.37 points to 1,782.93, absorbing about half of the 35.68 points surrendered in Friday's session when financiers unwound positions against expiring stock index futures and options contracts.

The broader market fared less well, with falling issues outnumbering rising ones by nearly 10 to seven. Nonetheless, the NYSE composite index managed a gain of 0.74, to finish at 135.54.

Both the American Stock Exchange and NASDAQ composite indices ended lower. Volume on the NYSE slumped to 144.4 million shares from 199.22 million on Friday.

Table with columns for stock symbols (e.g., AMR, ASA, ASEA) and their corresponding prices and changes.

Table with columns for stock symbols (e.g., Exxon Corp, Fed Ex, Philip Morris) and their corresponding prices and changes.

FOREIGN EXCHANGES

Table titled 'STERLING SPOT AND FORWARD RATES' showing market rates for various currencies like New York, London, and others.

COMMODITIES

Table titled 'LONDON COMMODITY EXCHANGE' listing prices for various commodities such as soybeans, coffee, and copper.

COMMODITIES

Table titled 'LONDON METAL EXCHANGE' listing prices for metals like tin, lead, and zinc.

COMMODITIES

Table titled 'LONDON GRAIN FUTURES' listing prices for wheat, barley, and other grains.

COMMODITIES

Table titled 'LONDON MEAT FUTURES' listing prices for various types of meat.

MONEY MARKETS AND GOLD

Table titled 'EURO MONEY DEPOSITS %' showing interest rates for different currencies and terms.

Table titled 'GOLD' showing prices for gold bars and coins.

Table titled 'ECGD' showing rates for fixed rate sterling export finance.

Table titled 'LONDON FINANCIAL FUTURES' showing prices for various financial instruments.

Table titled 'CANADIAN PRICES' showing prices for Canadian stocks and commodities.

OTHER STERLING RATES

Table showing sterling rates for various international locations like Argentina, Australia, and others.

The prices and unit trading quotations on this page refer to Monday's trading.

INVESTMENT TRUSTS

Large table listing various investment trusts with columns for name, price, and change.

FINANCIAL TRUSTS

Table listing financial trusts with columns for name, price, and change.

FINANCIAL TRUSTS

Table listing financial trusts with columns for name, price, and change.

THE TIMES UNIT TRUST INFORMATION SERVICE

Table listing unit trusts under the heading 'ASSET UNIT TRUST MANAGERS' and 'ALLOD DUMBAR UNIT TRUSTS'.

THE TIMES UNIT TRUST INFORMATION SERVICE

Table listing unit trusts under the heading 'EQUITY & BOND UNIT TRUST MANAGERS'.

THE TIMES UNIT TRUST INFORMATION SERVICE

Table listing unit trusts under the heading 'LLOYDS LIFE UNIT TRUST MANAGERS'.

THE TIMES UNIT TRUST INFORMATION SERVICE

Table listing unit trusts under the heading 'NATIONAL INVESTMENT MANAGEMENT'.

دليل في كذا

TEMPUS

Unknown profits from Bae's Saudi order

Confirmation of the £5 billion Saudi order for Tornados and other aircraft, weapons and ground support has taken British Aerospace's shares by storm. In the past month they have jumped from 440p to over 600p, though yesterday they lost some of their height, falling by 25p to 583p.

The belief that this order dramatically transforms the outlook for British Aerospace is widespread in the City, so yesterday's figures were widely viewed as an interesting piece of history, rather than a guide to the future.

Profits rose from £120 million to £151 million before tax, with most of the increase coming from the military aircraft and weapons lines. Civil aircraft made a loss of £4.9 million, having made a profit of £7.5 million last year.

The Saudi order will keep the military aircraft and weapons lines in the forefront, but it is not yet clear how much of the £5 billion, half of which will be subcontracted, will substitute for other orders. And, with 14 separate contracts involved it is difficult to estimate the average margin on the work, which is to be spread over three years, initially at least.

At this stage forecasts of the contribution from the order can only be very approximate. In theory, a profit of 10 per cent would be worth £170 million to operating profits in addition to which there will be some benefit from the interest received on down payments.

Against operating profits last year of £180 million and interest received of £18.6 million the potential is clearly huge.

In practice, however, the Saudi order is unlikely to lead to doubled profits, though it clearly marks a watershed for the company, especially if further orders follow.

Meanwhile, British Aerospace faces continuing high expenditure on the civil aircraft side, though much depends on the assessment of the potential for the Airbus 330/340 project and subsequent negotiations with the Government over funding. British Aerospace claims its relations with the Government are unchanged following the Westland saga, but that remains to be seen.

In the current year profits are likely to rise to about £200 million leaving the shares at 583p trading on nine times earnings, after a higher tax

charge. While that rating looks modest, the shares can not be expected to fly ever higher.

Lasmo

Lasmo has not yet batted down the hatches. It has maintained its 1985 dividend at 12.2p net, putting the shares on an historical gross yield of 14.5 per cent at the current price of 120p.

On the basis of the results published yesterday for the year to December 31, a cut in the dividend is not justified. Oil production increased to 45,800 barrels per day, up by 28 per cent compared with 1984.

Turnover reached a record £303 million, a 21 per cent increase over the same period. Reported earnings per ordinary share were 31.3p against 29.7p, leaving the dividend 2 1/2 times covered.

No company will take lightly the decision to cut its dividend. But unless oil prices recover sharply, Lasmo may wish that it had started the process of reducing the payout to the shareholders sooner.

The immediate pain caused by the falling oil price can be eased by cutting back severely on exploration. It is impossible to give exact figures at this stage as 22 out of the 25 North Sea wells which Lasmo had budgeted for this year are operated by others.

Of the three Lasmo-operated wells, only one is now firmly scheduled to be drilled in the autumn. With these and other cuts, mainly in exploration, the capital budget is planned to fall by at least 30 per cent this year, a saving of £50 million.

Lasmo has the advantage of having extensive overseas acreage in Australia, Canada, the United States, Indonesia and Colombia. The price of oil is no different in these places, but the costs of operating are usually much less than in the North Sea. A company with cash can pick up unpromoted acreage at what look like quite reasonable prices these days.

The question is: are the prices reasonable enough? The oil market is far from settled and no one knows where the oil price will stabilize.

Lasmo has cash and securities amounting to £225 million, but it also has debt of some £325 million which has to be serviced. Overheads have to be paid, payments on the oil production stock units have to be met and field operating costs have to be

paid. And of course there is next year's dividend.

Stability is what the industry craves. It professes to be less concerned with the absolute level of prices than that they should not fluctuate violently and unpredictably as it makes planning impossible.

But for the sake of the independent oil sector's health, they should not fall too far for too long. Otherwise the only plans that will be made will be for funerals.

Booker McConnell

The reason for Booker McConnell's low share rating is to be found in City restaurants.

At dining room tables stockbrokers and fund managers can be seen ordering red meat and heavy food, while Booker's strategy focuses heavily on the trend to healthy living.

Professional investors may like their diet but they have to acknowledge the commercial attractions of such a fundamental shift in eating habits.

Yesterday Booker announced a 26 per cent increase in pretax profits to £46.5 million, just beating the forecast made at the time of Dec Corporation's bid last year.

That was despite the rise in sterling against the dollar which cost £2.75 million.

Including the benefit of a full year's contribution from acquisitions made in 1984 and the £400,000 profit from Fitch Lovell's cash and carry business, bought last year, there was probably a boost of £2.5 million from acquisitions.

The rest of the increase reflected organic growth, particularly in the American poultry breeding business which is benefiting from growing demand for white meat and low feed prices. At home the salmon farming and forestry businesses also did well.

The retailing business consisting of Holland & Barrett and the Kingswood chain of chemists are growing, but American Health has been sold having made losses last year.

It remains to be seen whether Booker opts for a big acquisition or sticks to its traditional policy of building on existing businesses.

That uncertainty is more than discounted by the multiple of 13 times prospective earnings, assuming profits rise to £53 million this year.

On an increased dividend the shares at 343p yield 5 per cent.

Malaysia to start tin futures

By Michael Prest Financial Correspondent

Malaysia believes that commodity agreements are dead and intends to introduce a tin futures contract on the Kuala Lumpur Commodities Exchange, in addition to the existing natural rubber and palm oil contracts. Mr Paul Leong, the Malaysian primary industries minister said yesterday.

But Malaysia was very concerned about the oversupply in most commodity markets. Mr Leong said. He added: "In view of this syndrome commodity agreements have proved to be ineffective."

Mr Leong said that Malaysia had been considering a tin contract for some time, but its launch had been delayed by the tin crisis. He said: "We had no intention of aggravating the situation but today it would be different."

The London Metal Exchange effectively abandoned its tin contract this month after the failure of the International Tin Council and its creditors to reach agreement to settle outstanding contracts at a fixed price of £6,250 a tonne.

Mr Leong accepted, however, that there was no hope of reviving the price regulating functions of the International Tin Council, of which Malaysia is a member. He said: "When you talk about a free market you can't do anything about it."

He added: "Events have proved that the tin agreement is not effective in view of the structural oversupply of tin."

Mr Leong estimated that at present the prices of between £3,000 and £4,000 a tonne only 22 mines in Malaysia producing 10,000 tonnes a year were economic.

Mr Leong did not believe that the tin producers wanted to revive the tin agreement. The likely outcome was that the ITC would become a statistical organization.

STOCK MARKET REPORT

Share prices tumble on Middle East fears

Share prices were in full-scale retreat yesterday as investors rushed to take profits in the wake of heightening tension in the Middle East and Opec's failure to reach agreement on a production strategy. Losses reached double figures in most sectors.

The FT-30 index fell 29.9 points to 1364.7, while the FT-SE 100 tumbled 30.1 points to 633.8. The FT-30's previous biggest drop was 27.9 points on October 17, 1984.

Fears that another early cut in interest rates will now be postponed indefinitely hit consumer sectors like stores, breweries, foods and builders.

Banks tumbled afresh and bad debt worries returned. A constant stream of mainly favourable trading statements from big companies failed to help sentiment and there was little sign of a rally by the official closing bell.

Among leaders, ICI dipped 16p to 951p. A £2 million rights issue was enough to chip 3p from Albert Martin, at 99p, while a 5 per cent reduction in earnings upset W. Canning at 123p.

A 28 per cent profits increase was discounted at Booker, down 7p to 343p.

W.S.L. Holdings, suspended last year at 85p, returned at 146p and closed at 130p following the acquisition. A & G Securities were marked up 6p to 48p on the bid terms from Halma, 7p lower at 241p.

Smith St Aubyn jumped 7p to 51p and fellow discount house, King and Shaxton, launched a counter-bid to the Irving Trust bid. Jonas Woodhead improved 9p to 49p on news of an approach. IEP Securities (Mr Ron Brierley's vehicle) held a stake and Tozer Kemsley closed 8p to 129p on expansion hopes. A 27 per cent profits increase supported Keep Trust at 146p.

Supra Group added 4p to 63p ahead of today's figures. Recovery hopes stimulated Johnson & Firth Brown at 41p, up 2 1/2p. Babcock slipped 5p to 213p ahead of today's figures.

BPCC were suspended at 230p on the announcement of a deal with Pergamon. United Newspapers, unchanged at 323p, recovered an early modest fall after good results. Eucalyptus Pulp plunged 45p to 438p after a 60 per cent profits setback.

RECENT ISSUES

EQUITIES		SAC Int (100p)	
Abbott M V (180p)	226-4	SPP (125p)	138 +2
Ashley (L) (135p)	211-8	Templeton (215p)	158 -1
BPP (160p)	190-5	Sigmax (101p)	84 -2
Brookmount (160p)	180-2	Snowdon & B (97p)	117
Chart FL (86p)	93-1	Spice (80p)	96
Chancery Secs (63p)	78	Tech Comp (130p)	204 -7
Comv 9% A 200	227 1/2	Underwoods (160p)	185
Cranwick M (95p)	105-2	Wellcoms (120p)	212 -2
Dialene (128p)	188-12	W York Hosp (90p)	78
Ferguson (J) (10p)	32	Wicks (140p)	170 -3
Grahyta Surface (56p)	88	RIGHTS ISSUES	
Inoco (55p)	42-5	Cullens N/P	75
JS Pathology (160p)	278-12	Hartwells N/P	158
Jarvis Porter (105p)	130-5	NMW Comp	114 -1
Kearfield (118p)	118-3	Porter Chad F/P	104
Lexicon (115p)	138	Safeway UK	247-2
Macro 4 (105p)	144	Wates F/P	148 -1
Merivale M (115p)	106-6	Westland F/P	85
Norank Sys (90p)	106-6	(Issue price in brackets).	
Really Useful (330p)	340 -10		

Bankers hit at register

By Richard Thomson Banking Correspondent

The English and Scottish clearing banks yesterday attacked the proposals being considered by the Department of Trade on the registration of life assurance and unit trust salesmen.

In a document to the DTI, the Committee of London and Scottish Clearing Banks said the proposals would increase administrative costs by several million pounds without achieving their real purpose.

The proposals on registration were put forward by the Securities and Investments Board and the Marketing of Investments Board Organizing Committee.


The banks' document complains that they were not consulted when the proposals were drawn up and do not meet objections put up to an earlier set of proposals last year.

The banks called for urgent talks with the DTI and the SIB because they were becoming increasingly alarmed at the impracticality of many proposals being put forward on the selling of unit trusts and life assurance.

"We are in favour of a list of rogue salesmen, but not of a huge index of reputable ones," the document says. Mr Philip Wilkinson, chief executive of National Westminster and chairman of the banks' chief executive officers' committee, said that the extra layer of bureaucracy set up by a brokers' register would create unnecessary cost for no extra benefit.

The banks have 50,000 staff involved in marketing life assurance and unit trusts. The cost of registering each individual would come to around £2 million with a further annual £1 million compliance cost. The expense would eventually have to be borne by the client, the document says.

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The best known name in merger broking

NOTICE OF MEETINGS

Clerical Medical Life Assurance

Annual General Meeting

Notice is given that the 162nd Annual General Meeting of the Clerical, Medical and General Life Assurance Society will be held at the Principal Office of the Society, 15 St. James's Square, London SW1Y 4LQ, on Wednesday 23 April 1986 at 2.30 pm for the following purposes:

- To receive the Accounts of the Society for the year ended 31 December 1985 and the Directors' and Auditors' Reports thereon.
- To re-elect Directors.
- To re-appoint the Auditors and to authorise the Directors to fix their remuneration.
- To transact any other ordinary business of an Annual General Meeting.

Extraordinary General Meeting

Notice is also given that an Extraordinary General Meeting of the Society will be held at the same place and on the same date immediately following the conclusion or adjournment of the Annual General Meeting, to receive a Report from the Directors declaring the results of the actuarial investigation made into the financial condition of the Society as at 31 December 1985, and the amount of the divisible profits in respect of the year ended on that date, and to consider and, if thought fit, pass a resolution to be proposed as a Special Resolution to alter the Laws and Regulations of the Society ("the Regulations") for the following purposes:

- Remuneration of Directors
- To alter Sub-Article 1 of Article 38 of the Regulations to allow the Members by Ordinary Resolution in General Meeting to fix the remuneration of the directors. At present the limits of directors' remuneration are fixed by the Members and within such limits the Directors agree the actual remuneration payable.
- Distribution of Profits
- To alter Sub-Article 5 of Article 65 which presently requires that the results of the annual actuarial investigation into the financial condition of the Society be declared at an Extraordinary General Meeting so as to require in future that this declaration be made at the Annual General Meeting near following the investigation.
- Proceedings at General Meetings
- As a consequence of the proposed alterations to Articles 38 and 65 an alteration is proposed to Sub-Article 1 of Article 13 to permit the fixing of the remuneration of directors and the declaration of the results of the annual actuarial investigation into the financial condition of the Society to be dealt with as 'ordinary' business of an Annual General Meeting.

From the date of this Notice until the Extraordinary General Meeting is held, the actual Resolution proposed for consideration at the Meeting may be inspected during normal business hours at the Principal Office and every Branch office of the Society within the United Kingdom.

Any member entitled to attend and vote at the Meetings may appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Society.

Any instrument appointing a proxy must be deposited at the Principal Office of the Society not less than 48 hours before the time fixed for the Meetings.

Principal Office
15 St. James's Square
London SW1Y 4LQ
26 March 1986

Newspaper profits up by a third

Pretax profits rose by nearly a third at United Newspapers last year on turnover £117.8 million higher.

An increased final dividend of 10p is recommended, which will also be paid on the new shares issued for the acquisition of Fleet Holdings. The increased dividend, making a total of 16p, against 14.5p previously, will be paid on June 16.

Turnover was £312.26 million, up from £194.42 million, and profit before tax £34.91 million, against £26.71 million.

The results include Fleet Holdings, publisher of the Daily Express, as a related company from February 13 to November 16 and as a wholly-owned subsidiary from November 16.

The prospects for this year and beyond, taking into account the growth expected from acquisitions and long-standing businesses, "should offer rewarding and exciting opportunities to shareholders, employees and managers," according to the company.

United Provincial Newspapers produced an extra 34 per cent profit in spite of static circulation and industrial action by the National Graphical Association at Blackpool and Preston. The magazine division showed advertising revenue up overall.

APPOINTMENTS

Cavanagh Associates - Quickwork Graphics: Mr Mike Cavanagh is made managing director of both companies.

A P Bank: Mr Joe Albritton has become a deputy chairman.

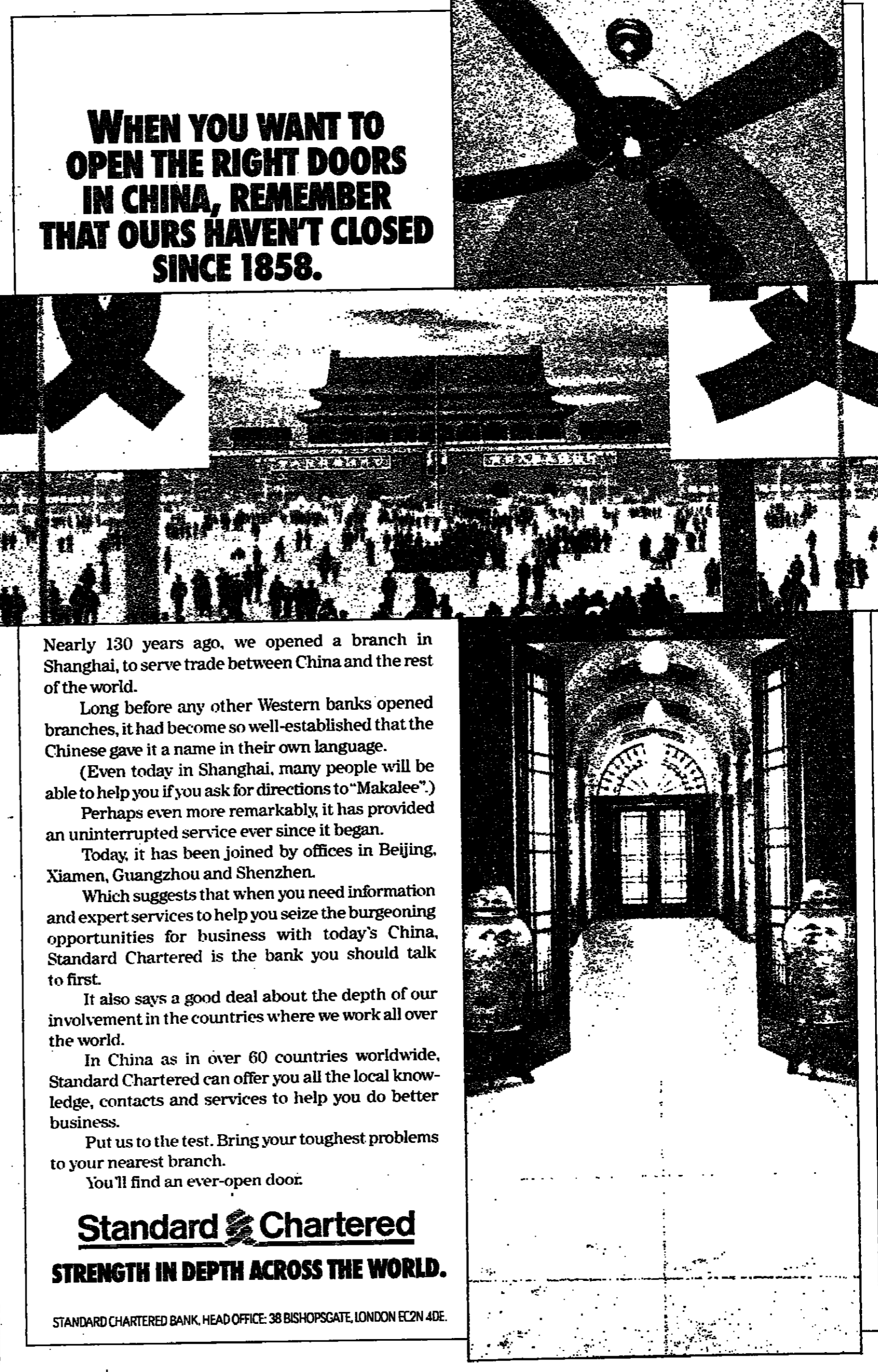
John Willmott Holdings: Mr Ian Dixon is now deputy chairman and Mr Trevor Crow is managing director.

TecEcon: Mr David Meek has been made director, Glasgow operations.

Menswear Association of Britain: Mr Allan Sayers takes over as chief executive next Tuesday.

Good Relations Public Affairs: Mr Peter Luff has been made deputy managing director.

London Park Holdings: Mr Peter Decker is now on the board as marketing director.



WHEN YOU WANT TO OPEN THE RIGHT DOORS IN CHINA, REMEMBER THAT OURS HAVEN'T CLOSED SINCE 1858.

Nearly 130 years ago, we opened a branch in Shanghai, to serve trade between China and the rest of the world.

Long before any other Western banks opened branches, it had become so well-established that the Chinese gave it a name in their own language. (Even today in Shanghai, many people will be able to help you if you ask for directions to "Makalee.")

Perhaps even more remarkably, it has provided an uninterrupted service ever since it began.

Today, it has been joined by offices in Beijing, Xiamen, Guangzhou and Shenzhen.

Which suggests that when you need information and expert services to help you seize the burgeoning opportunities for business with today's China, Standard Chartered is the bank you should talk to first.

It also says a good deal about the depth of our involvement in the countries where we work all over the world.

In China as in over 60 countries worldwide, Standard Chartered can offer you all the local knowledge, contacts and services to help you do better business.

Put us to the test. Bring your toughest problems to your nearest branch.

You'll find an ever-open door.

Standard Chartered

STRENGTH IN DEPTH ACROSS THE WORLD.

STANDARD CHARTERED BANK, HEAD OFFICE, 38 BISHOPSGATE, LONDON EC2N 4AE.

PRUDENTIAL CORPORATION

1985 Results

A year of progress and change

Total profit before tax in 1985 was £108.6m, compared with £78.0m in 1984. Long-term business profits continued to show significant underlying growth, but there was only a modest increase in the reported figure because it included a smaller non-recurrent element than in 1984. The main feature of the general insurance business results was a recovery at Mercantile and General Reinsurance, but this was partly offset by a deterioration in the Overseas Division. There was a small improvement in the United Kingdom.

The directors have declared an increased final dividend of 17p per share, making a total of 26p for the year, compared with 22.5p for 1984. The increase reflects the underlying growth in long-term profits, the encouraging overall improvement in general insurance results and the strength of the solvency margins supporting the Group's insurance business.

Financial Highlights

		1985	1984
		£m	£m
Profit and Loss Account Summary:	Profit before tax from:		
	Long-term business	137.7*	136.1*
	General insurance	(53.4)	(79.9)
	Shareholders' other income	24.3	21.8
	Total profit before tax	108.6	78.0
Tax		(31.5)	(31.9)
	Minority interests	(1.0)	(0.9)
	Profit attributable to shareholders	76.1	45.2
Earnings per share		25.3p	15.1p
Dividend per share		26.0p	22.5p
Long-term Business:	Premium income	1,719.1	1,837.5
	Surplus for distribution	1,016.7	1,099.9
	Policyholders' bonuses	928.3	1,011.3
	Shareholders' profit before tax	137.7*	136.1*
General Insurance:	Premiums written	795.8	788.5
	Underwriting result	(131.6)	(161.4)
	Investment income	78.2	81.5
	Trading profit (loss) before tax	(53.4)	(79.9)
Shareholders' Other Income:	Investment income	25.5	24.5
	Miscellaneous net income	2.6	0.1
	Expenses	(3.8)	(2.8)
	Other income before tax	24.3	21.8

* There are special features in these items, which are explained and quantified in the text. The abridged income statement for 1985 is an extract from the latest accounts. These accounts have not yet been delivered to the Registrar of Companies, nor have the auditors reported on them.

Long Term Business

We have again made increases in the benefits payable on United Kingdom with-profits policies. As in 1984, some of the increases on assurance policies which would normally have taken the form of terminal bonuses have been declared as special reversionary bonuses, in order to give policyholders greater certainty as to the eventual

proceeds under their policies. Shareholders' profit before tax from long-term business showed a small increase at £137.7m, but excluding the largely non-recurrent amounts resulting from the special reversionary bonuses in the United Kingdom, the underlying profit rose by 11% from £112.4m to £124.4m.

General Insurance Business

The general insurance trading loss before tax of £53.4m represents an encouraging improvement. Total premiums

written rose by 11% in local currency, but by only 1% in sterling terms.

	Premiums written		Underwriting result		Investment income		Trading Profit (loss) before tax	
	1985	1984	1985	1984	1985	1984	1985	1984
	£m	£m	£m	£m	£m	£m	£m	£m
UK Division	327.9	279.0	(47.8)	(54.8)	22.6	24.6	(25.2)	(30.2)
Overseas Division:								
Canada	88.6	100.9	(13.5)	(1.3)	6.7	9.3	(6.8)	8.0
EEC	56.4	51.2	(13.6)	(3.9)	9.1	7.5	(4.5)	3.6
Other Countries	17.0	19.5	(3.3)	(0.5)	1.3	1.6	(2.0)	1.1
London Market-Overseas	26.0	34.8	(3.0)	(5.8)	3.9	4.7	0.9	(1.1)
Marine and Aviation	30.5	26.2	(3.2)	(1.5)	2.6	2.6	(0.6)	1.1
Total Overseas	218.5	232.6	(36.6)	(13.0)	23.6	25.7	(13.0)	12.7
Mercantile & General	249.4	276.9	(47.2)	(93.6)	32.0	31.2	(15.2)	(62.4)
Total	795.8	788.5	(131.6)	(161.4)	78.2	81.5	(53.4)	(79.9)

In the United Kingdom the modest improvement to a trading loss before tax of £25.2m was attributable to a substantial improvement in commercial business offset by a worsening in personal lines. The domestic property result deteriorated compared with 1984, but the beneficial

effect of the corrective measures taken at the start of 1985 became evident in the second half of the year. In the motor account the frequency of claims continued to rise, contributing to a higher trading loss.

In the Overseas Division a sharp deterioration in underwriting results produced a trading loss before tax of £13.0m. In Canada our business suffered from the severe weather conditions early in 1985 and

there was a marked downturn in the motor account. Of the main regional groupings only our Belgian subsidiary and our operations in the London market produced a trading profit.

Mercantile and General's trading loss before tax was much lower at £15.2m. Much of the reduction was due to the corrective action we have taken in recent years, the

effectiveness of which is now being demonstrated by the emerging results of business written since 1983.

Capital Resources: The total capital resources of the Group at the end of 1985 amounted to £555m. The solvency margin of Prudential Assurance and its subsidiaries was

64% and that of the Mercantile and General Reinsurance Group was 67%.

Copies of the Report and Accounts will be available on May 2nd from the Registrar's Department, PRUDENTIAL CORPORATION plc, 142 HOLBORN BARS, LONDON EC1N 2NH

COMPANY NEWS

● **PHILIPS' LAMPS:** The European Investment Bank is lending the company the equivalent of 200 million guilders (£52.6 million) to finance a large-scale investment programme aimed at mastering sub-micron technology, which will be used for the production of the next generation of integrated circuits.

● **KLEARFOLD INC:** Pretax profit for 1985 \$1.36 million (£1.25 million), against \$1.32 million. Turnover \$19.62 million (\$17.91 million). Earnings per share 14.1 cents (8.3 cents).

● **LAMONT HOLDINGS:** Total dividend 4.5p (3.1p) for 1985. Turnover £46.58 million (£40.81 million). Pretax profit £4.61 million (£3.45 million). Earnings per share 19.02p (15.62p).

● **AQUASCUTUM GROUP:** The board is proposing to raise about £5.95 million, after expenses, by the issue of up to 10.13 million new "A" (restricted voting) ordinary shares

by a rights issue at 60p per share on the basis of one new "A" ordinary share for every three ordinary and/or "A" held. The issue is not being underwritten. Results for the year to January 31 (Figures in £000): Turnover 37,859 (33,647). Pretax profit 1,765 (1,220). Earnings per share 4.87p (3.08p). Total dividend 2.5p (2.25p).

● **SPRING RAM CORPORATION:** Total dividend for 1985 1.81p (1.65p). One-for-one scrip issue proposed. Turnover £27.39 million (£19.36 million). Pretax profit £4.43 million (£3.02 million). Earnings per share 16.2p (14.3p). The board reports that the current year has begun well.

● **EUCALYPTUS PULP MILLS:** Dividend for 1985 7p (10p and 5p special payments). Turnover £24.79 million (£23.9 million). Pretax profit £2.9 million (£7.23 million). Earnings per share 59p (136p).

Higher half-time profits are reported by the British Car Auction Group, which is based in Hitchin, Herts. In the six months to Jan. 31 last gross auction proceeds rose from £708.1 million to £731.37 million. Pretax profit on ordinary activities expanded from £3.53 million to £4.74 million. The company also reports extraordinary profits after tax of £1.97 million (nil). Earnings per share reached 38p (25p). BCAA's interim dividend is going up from 1.25p to 1.5p. The results for the 1985 half-year have been restated in respect of the US. The board is confident of good results for the current year.

1985 RESULTS

The Directors announce the results of Standard Chartered Group for 1985, as follows:

	1985	1984
	£ million	£ million
Trading profit		
Company and subsidiaries	205.4	157.5
Share of associated companies	62.5	82.1
Profit before taxation	267.9	239.6
Taxation:		
United Kingdom	(41.4)	33.5
Overseas	60.9	65.3
Share of associated companies	23.3	32.0
	125.6	130.8
Minority interests	142.3	108.8
	9.6	8.7
Profit before extraordinary items	132.7	100.1
Extraordinary items	15.7	(26.7)
Profit attributable to members of the Company	148.4	73.4
Dividends: Interim	16.3	14.8
Final	31.1	29.5
Profit retained	101.0	29.1
Earnings per share	85.3p	64.4p

DIVIDEND: The Directors will recommend at the Annual General Meeting on 8th May, 1986, a final dividend of 20.0 pence per share, making a total distribution for 1985 of 30.5 pence per share. The final dividend will be paid on 16th May, 1986, to shareholders on the Register on 11th April, 1986.

Standard Chartered

Notice to members C&G Mortgage Rates Down

Mortgages completed after 1st January 1986

In accordance with the Mortgage Conditions notice is given of the following Mortgage Base Rates:

C&G Base Rate 1: 12%	effective from 6 April 1986
C&G Base Rate 2: 12.5%	effective from 6 April 1986
C&G Base Rate 3: 11.75%	effective from 1 June 1986

(Cheltenham Goldloan)

These reductions also apply to mortgage offers already made but not yet completed. Under the Annual Instalment Review procedure there will be no change in borrowers' monthly mortgage payments.

All changes in mortgage rates during 1986, whether up or down, together with the change in the basic rate of income tax, will be taken into account when calculating new monthly mortgage payments payable from March 1987. A full explanation of the Annual Instalment Review was given in the 'Important Notice: Introducing a New Mortgage Payment System' sent to borrowers in January 1986. No individual notices will be issued to borrowers on changes of mortgage rates.

All other Mortgages
Borrowers will receive notice shortly of their revised instalments and rates of interest in accordance with the terms of their Mortgage Deeds.

C&G Cheltenham & Gloucester Building Society
Chief Office: Cheltenham House, Clarence Street, Cheltenham, Glos GL50 3JR. Tel: 0242 36161

● **JOHN CROWTHER GROUP:** Final dividend for 1985 0.5p. Turnover £37.98 million (£10.86 million). Pretax profit £1.83 million (£14,000). Earnings per share 12.5p (5.7p).

● **EQUITY & LAW LIFE ASSURANCE:** Total dividend for 1985 6.7p (5.6p). The board reports that 1985 was another good year, both in terms of profits and of new business secured. The total long-term business profits allocated to the policyholders and shareholders were £27.5 million, compared with £26.8 million for 1984.

● **BELL GROUP:** Interim results to December 31 (Aus \$000): Net \$5,780 (\$6,850). Turnover \$61,040 (\$86,020). Interim dividend 5c (same).

● **KIRSH TRADING GROUP:** Figures produced in Johannesburg show share loss diluted 32.7c (profit 10.7c) for the six months to December 31, a pretax loss of £26.69 million (profit \$9.75 million).

● **CLOSE BROTHERS GROUP:** Results for six months to January 31 (£000): Pretax profit 1,145 (866). Tax 417 (323). Minority interests debt 6 (nil). Eps 5.58p (4.2p). Interim dividend 2.8p (2.625p), payable May 2.

● **C H BRAZER (HLDGS):** Results for six months to December 31 and two-for-one scrip issue. (Figures in £000): Turnover 139,562 (65,844). Pretax profit 10,664 (6,615). Tax 3,519 (2,315). Extraordinary credit 1,050 (nil). Eps 22.5p (20.3p). Interim dividend 4.6p (4p), payable May 16. The company has forecast a total dividend on the existing capital of not less than 14p (12p).

In 1985, Johnson Group Cleaners' pretax profits climbed from £667 million to £778 million. Pretax profit from £78.28 million to £89.59 million. The total dividend is to be raised from 18.6p to 20.5p. Earnings per ordinary share, excluding an exceptional exchange gain, were 37.58p (32.55p) and including the gain, 37.58p (36.51p).

● **JOHN MAUNDERS GROUP:** Half-year to Dec. 31, 1985. Interim dividend 2.4p (2.25p). Turnover £12.37 million (£8.78 million). Pretax profit £856,000 (£936,000). Earnings per share 7.9p (7.6p).

● **A MARTIN HOLDINGS:** Results for 1985 (Figures in £000): Turnover 38,800 (34,580). Operating profit 1,985 (1,754). Net finance charge 698 (632). Pretax profit 1,377 (1,122). Tax 228 (237). Minority interests 37 (94). Earnings from operations 1,112 (791). Extraordinary debits 60 (debits 110). Profit attributable 1,052 (681). Eps 11.5p (9.9p). Final dividend 2.4p (2p), making 3.6p (3p). The board proposes to raise about £2.1 million (net) by an underwritten rights issue of 2.69 million new ordinary shares, on a two-for-seven basis, at 83p each. For 1986, the directors expect to be able to recommend at least the maintenance of the 3.6p total dividend.

BASE LENDING RATES

ABN	12 1/4%
Adam & Company	11 3/4%
BCCI	11 3/4%
Citibank Savings	12 1/2%
Consolidated Crut	12 1/2%
Continental Trust	11 1/2%
Co-operative Bank	11 1/2%
C. Hoare & Co	11 1/2%
Lloyds Bank	11 1/2%
Nat Westminster	11 1/2%
Royal Bank of Scotland	11 1/2%
TSB	11 1/2%
Citibank NA	11 1/2%

† Mortgage Base Rate.

NatWest Mortgage Rate

With effect from 26th March, 1986 for new borrowers, and from 1st May for existing borrowers, the NatWest Mortgage Rate payable under current Mortgage Deeds and Conditions of Offer will be decreased from 13.00% p.a. to 12.00% p.a.

NatWest Westminster Home Loans Limited
41-Lothbury, London EC2P 2BP.

Discount house accepts new bid

The surprise bidder for Smith St Aubyn, the discount house, was revealed yesterday as King and Shaxton, another discount house which already owns 350,000 Smith shares. It has made an offer for the rest under a complex formula.

As a result, the Smith board has withdrawn its recommendation to shareholders to accept a previously announced offer by Irving Trust and to accept the King offer instead.

For each Smith share the King offer is an amount in King shares which equals 1.157 times net tangible assets plus 6p, subject to a maximum of 69.42p.

If the asset value exceeds 54p that excess will, to the extent permitted by law, be distributed through a special dividend to the existing Smith shareholders on the offer becoming unconditional.

The asset value means the net tangible assets attributable to each ordinary share at the

close of business on the day on which the offer becomes or is declared unconditional as to acceptances on the basis of the audited consolidated balance sheet of Smith and its subsidiaries.

King & Shaxton offer	Irving offer
Asset value 44p	57.2p
55p	47p
51p	48p
52p	49p
53p	50p
54p	51p
55p	52p
56p	53p

Assuming a formula asset value of 46p estimated by the board of Smith as being the value last Friday, and assuming full acceptance, the offer will cost £12.8 million and involve the issue of approximately 6.7 million new King shares.

Kleinwort Benson, the merchant bank, and John Govett and Co will make a cash offer

of 164p for each new King share.

The cash alternative is worth 3p per Smith share more than the rival offer by Irving Trust. The shares offer is estimated to be worth at least 10.8p per share more.

No offer will be made for any of the 4.2 per cent preference shares, the 9.5 per cent second preference shares or the 7 per cent subordinated unsecured loan stock 1986-91 of Smith.

The King directors intend to recommend a final dividend of not less than 5.75p net for the year to April 30. The acquisition of Smith will increase King's capital base, which King sees as an important advantage in the increasingly competitive discount house markets.

The Bank of England has been consulted about the offer and has indicated that it has no objection to the proposed acquisition of Smith by King.

Beer kits win export award

By Derek Harris, Industrial Editor

Five companies, including a maker of home-brew beer kits and a publisher of English-Arab industrial guides, have won the 1986 export awards for smaller businesses sponsored by the British Overseas Trade Board, British Caledonian Airways, Midland Bank and Thomas Cook.

They will share £25,000 cash, plus £5,000 worth of business air travel for each winner, with up to £2,000 in

additional benefits including some for employees.

Brewing Products (UK), which manufactures home wine making and home-brew beer kits at Consett, Co. Durham, has developed exports by appointing distributors in Australia and New Zealand.

The publisher, Beacon Publications of Weston Favell, Northampton, produces industrial guides and directories

for the Middle East, with electronic data bases.

The other winners are Access Engineering of Pontefract, West Yorkshire, makers of platforms as an alternative to traditional scaffolding; Smith & Telford, of Hawick, in the Scottish borders, manufacturers of cashmere and lambswool knitwear; and Dunkirk Metals, Nottingham, which produces aluminium deoxidants from scrap.

IMI profits soar by £45.1 million

By Claire Dobie

IMI, which is bidding for Martonair International, a valve manufacturer, yesterday announced record profits of £57.8 million before tax for the year to December, up from £45.1 million.

Mr Eric Swainson, the outgoing managing director, said he hoped the bid for Martonair would not be referred to the Monopolies Commission, even though the

two companies would account for 20 per cent of the home market for control equipment.

The terms of the bid, which are recommended by the Martonair board, value the company at £83 million. Mr Swainson said further acquisitions would follow.

The largest profit increase came from the titanium and copper refining businesses, where profits increased from

£4.5 million to £11.9 million. The company supplies titanium to the aerospace industry and is benefiting from the success of Rolls-Royce.

Cornelius, the drinks dispenser company acquired four years ago, was the only major area to suffer a downturn, with profits falling from £13.0 million to £12.5 million.

Interest payable fell by £1 million.

IN BRIEF

St Ives offer

St Ives has received acceptances for its offer for 93.9 per cent of Richard Clay preference shares. The offer is now wholly unconditional and remains open for acceptances until further notice.

Bullers buy

Bullers, manufacturer of furniture and consumer products, has completed the purchase of the business and assets of Caverswall China Company from the receiver for £150,000.

Factory plan

The Great British T-Shirt Company, a promotional clothing specialist based at Brighton, is planning a £4 million Midlands factory.

Added sugar

The Tokyo Sugar Exchange has granted its first foreign associate memberships to two London-based sugar companies, E D and F Man International and C Czarnikow.

Japanese deal

Philips Lamps, Nippon Chemi-Con Corporation and Nippon Steel Corporation are in the final stage of establishing a joint company in Japan to make ceramic electronic components. Philips will have 40 per cent and the two Japanese companies 30 per cent each.

More stores

Ravenside, part of the Land Securities Group, has added to its retail warehouse portfolio with stores in Dundee, Wolverhampton, Dewsbury and Bristol. The schemes together involve a capital content of about £7.7 million.

Bank moving

The Union Bank of Switzerland and Phillips & Drew, the stockbroker which it is acquiring, will move to phase three of the Broadgate office development at London's Liverpool Street Station at the end of 1987.

SKF

Financial statement, 1985

SKF Group sales for 1985 rose 11 per cent to 19,758 million Swedish kronor. Profit after financial items totalled 1,376 million kronor (1,328 million in 1984).

	Jan-Dec 1985	Jan-Dec 1984
Sales (MSkr)	19,758	17,843
Operating income after depreciation (MSkr)	1,389	1,442
Profit after financial income and expense (MSkr)	1,376	1,328
Capital expenditure (MSkr)	788	727
Average number of employees	44,265	43,869

In Europe, SKF increased its market shares in both bearings and other products, and strengthened its market positions in Latin America and South East Asia. SKF Industries in the USA could not adapt quickly enough to the changing market which hit US bearing producers as a whole.

The steel sector was affected by weakening demand. Cutting tools income, however, improved, and sales were up by 16 per cent. SKF Component Systems sales rose 30 per cent.

Capital expenditure increased to 788 million kronor (727), while inventories as a percentage of the year's turnover decreased to 37 per cent (40).

The SKF Group forecasts a 10 per cent sales rise for 1986. Profit is expected to be about the same as in 1985.

The Board recommends a 3 kronor dividend lift for A and B shares to 10 kronor, the same level as C shares.

The Annual General Meeting will be held on 29 April 1986.

Aktiebolaget SKF, S-415 50 Göteborg, Sweden.

Combined English Stores Group plc

Profits Growth Continues

Combined English Stores has again shown major profits growth in all divisions. This year's record results reflect the success of the groups strategy and the potential for continuing growth

"The last year has been important in the development of the Group. We have achieved excellent results with turnover increasing by 17%, profit before tax by 34% and earnings per share have risen by 27%.

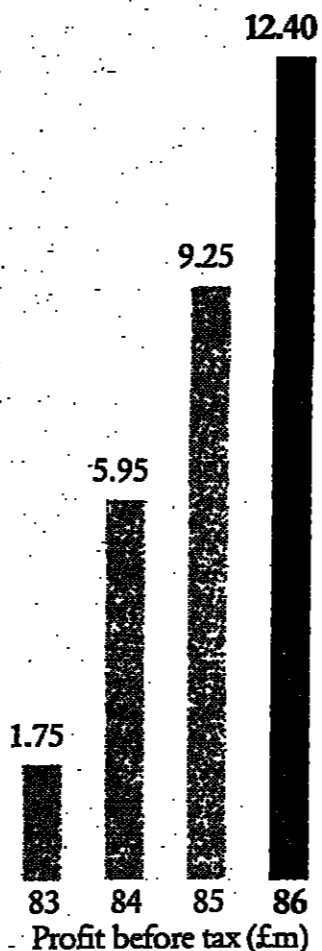
The results of the last three years, the strong balance sheet, low gearing and continued improvement in the quality of earnings is all the result of careful planning instigated by the management team. It is significant that in January 1983 our market capitalisation was no more than £15m. Today it exceeds £125m."

Murray Gordon
Chairman

Summary of Results

For the 52 weeks ended 25 January 1986 - unaudited

	1986	1985
	£m	£m
Turnover	142.76	121.91
Profit before tax	12.40	9.25
Earnings per share	13.09p	10.34p
Dividends for the year (net)	6.71p	4.90p

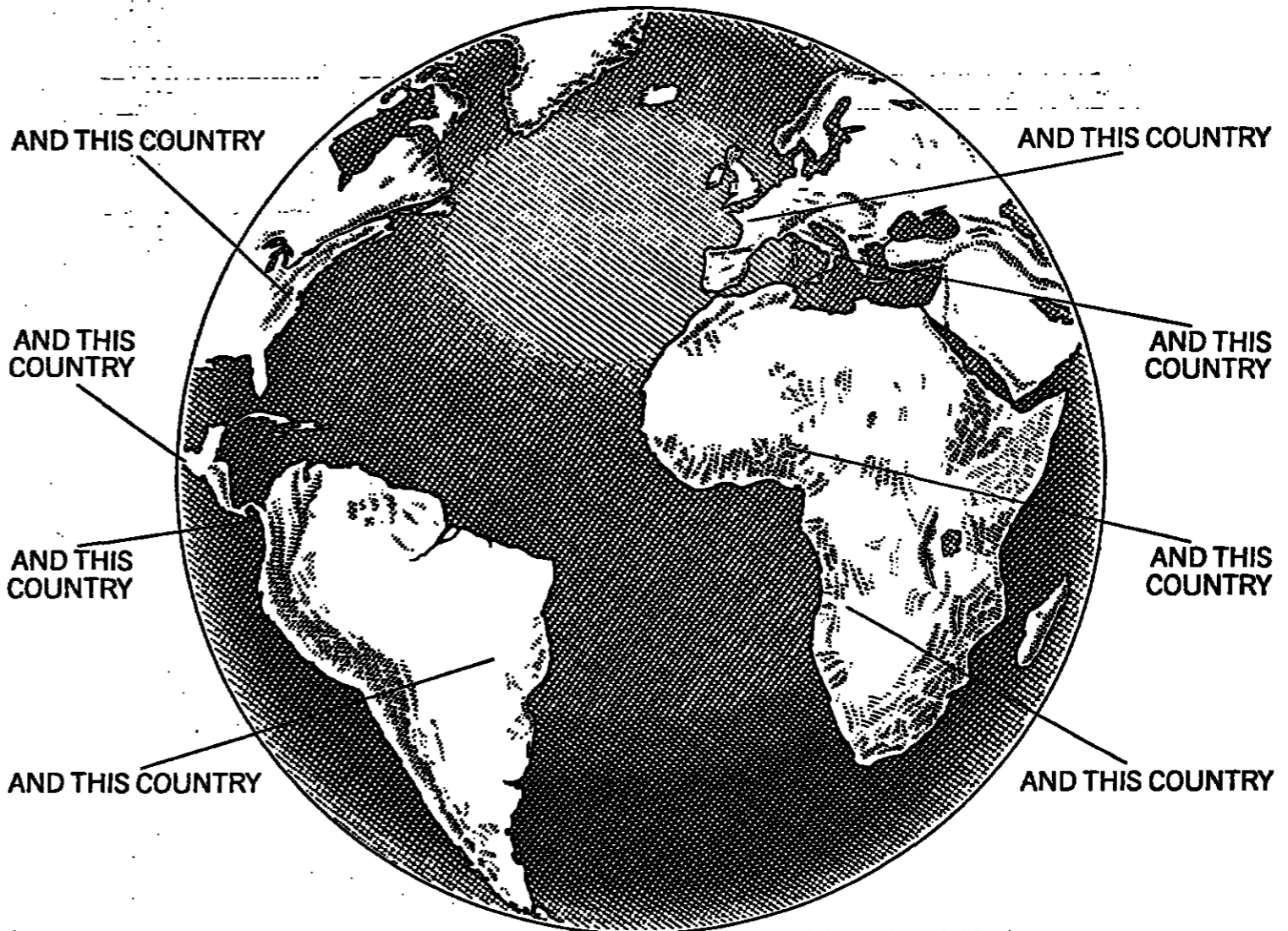


If you would like a copy of the 1986 Annual Report, please apply to:
The Company Secretary,
Combined English Stores Group plc,
1-6 Clay Street, London W1H 3FS.
Telephone 01-486 3331

Combined English Stores Group plc

Principal subsidiary companies: *Saltbush Handbags, Collingwoods the County Jewellers, Alton Chemists, Bala Fashion Group (West Germany), Eurocamp Holidays.*

In this country, we're well known for our distribution services to major organisations.



Ocean has always been an international organisation.

We began life a century ago as a shipping line, pioneering major trade routes to the Far East and Australia, and swiftly built a reputation for going further than any of our competitors, in terms of service as well as nautical miles.

Today, as well as shipping, we operate in areas such as freight forwarding, offshore oil support and warehousing.

But the legacy of our early days remains clearly visible. As much as ever, our success is based on quality of service.

And as much as ever, it is based on doing business all over the world; on offering the right service, in the right place, at the right time.

Which is why our cargo shipping activities are now concentrated in key areas such as the UK/West Africa trade route.

And why we have moved into businesses such as ship towage and offshore oil support. Cory Towage is

one of the world's largest towage companies, operating as far afield as Canada, Angola and Colombia. And O.I.L., our offshore oil support company, is probably the most profitable British company of its kind, serving the oil industry in West Africa, America and the Middle East as well as in the North Sea.

On land and in the air, our international presence has grown along with our specialised warehousing and freight forwarding operations.

McGregor Cory Warehousing now has over three million square feet spread strategically throughout Europe. And MSAS is among the top ten freight forwarders in the world.

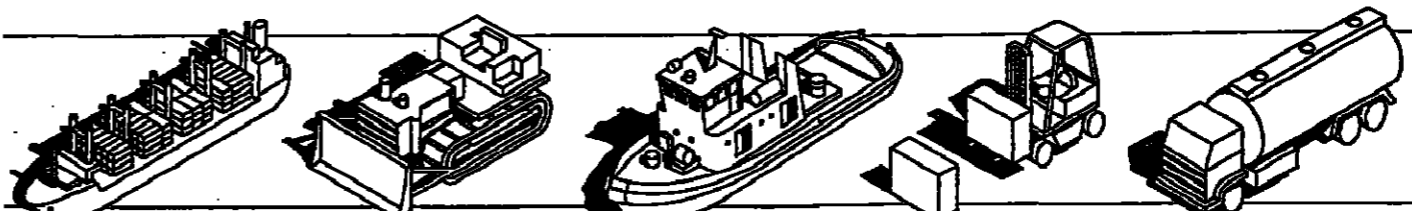
In all, we have 7500 staff, in over forty businesses, in twenty-eight countries around the world.

Facts which are extremely important.

Variety, after all, is not only the spice of life.

It's also the source of strength and stability.

OCEAN
We can handle it.



OCEAN TRANSPORT & TRADING plc, 47 RUSSELL SQUARE, LONDON WC1B 4JP.

New Woolwich Interest Rates

from 1st April 1986
Investment Rates

SHARE ACCOUNTS	6.00% = 8.45%
net paid half yearly	gross equivalent*
CASHBASE ACCOUNTS	6.50% = 9.15%
net paid annually	gross equivalent*
PRIME ACCOUNTS	8.00% = 11.27%
net paid annually £500 - £4,999	gross equivalent*
	8.25% = 11.62%
net paid annually £5,000 - £9,999	gross equivalent*
	8.50% = 11.97%
net paid annually £10,000+	gross equivalent*
CAPITAL ACCOUNTS	8.52% = 12.00%
net paid half yearly	gross equivalent*

The rate of interest on all other personal accounts will be decreased by 1.0% from 1st April 1986. These new rates give Woolwich savers and investors an excellent choice. There is no limit to the amount you can have invested.

Mortgage Rates

12.00%	equivalent to	8.52%
specified rate for first mortgage and repayment mortgages		net rate payable on eligible loans with mortgage interest tax relief at 25%

For Woolwich borrowers with account numbers beginning 91, 94 and 96, the interest charged on mortgages for the purchase or improvement of owner occupied residential property will be reduced to 12% from 1st April 1986; for other mortgages the same rate of 12% will apply from 1st May 1986.

The normal effect of this reduction will be to shorten the term of repayment mortgages. However, if your present monthly payment is based on at least a 12.75% interest rate, payments can be reduced on application to your local branch. If you have an endowment mortgage, we will be writing to you with details of revised monthly payments within the next week or so. Where an offer of a mortgage was made before 22nd March, 1986 but has not been completed the interest rate quoted will be reduced to 12% with effect from 1st April, 1986. In the case of offers made for further advances, the decreased rate will apply from the date on which the principal mortgage rate changes. The amount of the revised monthly payment will be notified following completion or can be obtained from your branch.



Chief Office: Equitable House, London SE18 6AB

Checkout cash retreats before plastic Darts

By Derek Harris, Industrial Editor

Electronic bill processing on the biggest scale so far seen in Britain was launched at Brent Cross shopping centre in north London yesterday with a system developed by Barclaycard, the credit card subsidiary of Barclays Bank. Mr Peter Ellwood, Barclaycard's chief executive, called the new system "potentially the most significant step yet on the road to the cashless society".

So far 22 Brent Cross retailers have agreed to use the new system, called Darts, with a further 30 likely to start using it soon. Among others joining the scheme is Alders at the duty-free outlets in Heathrow Airport's new Terminal Four, where there are expected to be 54 terminals.

The terminals read plastic cards, allowing a bill to be printed out and providing overnight payment for the retailer - who also gains by not having to deal with the paperwork now needed on card transactions. The system is said to be more secure and error free.

Compared with credit card transactions, which take 45 seconds on average, the new system should mean a customer need be detained for only 25 seconds, it is claimed. The average shop transaction employing cash takes about 11 seconds with a further eight seconds if change is needed, it is calculated.

Barclaycard's original aim of setting up around 1,000 terminals around the country is being expanded because of favourable retailer reaction, said Mr Ellwood, who added that it was now likely that several thousand would be installed. Originally it was planned to use the system only for Barclaycard's own Visa cards and also those of Access, the other big credit card operator supported by a consortium of other clearing banks. But Mr Ellwood announced plans for the terminals to accept most of the best-known plastic cards, including charge cards like American Express and possibly store cards issued by an individual retailer.

Mr Ellwood said Darts was aimed at retailers with large volumes of credit card sales. "Retailers are very enthusiastic about Darts but they want a single electronic plastic card terminal at the point of sale, and not a row of separate machines for different cards."

Darts is being sold as a key step on the way to a national system which could make the cashless society a reality. This is EFTPOS, or electronic funds transfer at point of sale. A wipe of a plastic card and tapping in of a customer's personal identification number could mean payment of bills by instant debit from a customer's bank account and crediting to the retailer.

Chemicals fear skill shortage

By David Young
Energy Correspondent

The chemical industry is facing a shortage of skilled manpower while university places for the design and process engineers it needs are unfilled, the Chemical Industry Association said yesterday. "The industry is failing to attract young people," Mr Martin Trowbridge, according to the association's director-general.

The association in its annual survey of members' investment intentions says that after a rise in 1985 the rise in new capital spending by the industry is expected to reach nearly £1.5 billion this year.

In the three years to the end of 1988 the industry plans to spend £4.4 billion on new plant, modernisation and measures to save energy and protect the environment. Although still below the investment peak of 1977-79 spending plans are more than 17 per cent higher than in the previous three-year period.

Mr Trowbridge said: "This year's investment intentions programme will continue to support the industry's rationalisation and cost saving measures."

"If achieved it will maintain the UK's increased share of EEC capital spending."

"Part of the reason for the strength of the upturn in investment in 1985 and the spill over into 1986 has been the acceleration in spending due to changes in Government regional policies and tax legislation."

Hickson International profit slips

Hickson International was hit by currency devaluations and severe competition in the chemicals industry in 1985, the company says.

Pretax profit was down from £14.96 million to £13.12 million. But the final dividend was maintained at 10p, making a total of 15p against 14p in 1984.

Hickson says demand has shown an improvement in 1986 and the lower price of oil is expected to mean better margins.

The increased strength of the mark should reverse the downward trend in export prices of chemicals in the

second half of 1985.

There is some evidence of increased building activity in Britain which should eventually boost timber protection sales.

The board says the three principal negative factors which affected group performance were: local currency devaluations, which reduced the sterling value of profit in South Africa, New Zealand and Australia by about £800,000;

severe competition in the chemicals industry, coupled with dull market conditions, which largely removed the ability to raise selling prices in

order to recover British cost increases;

and recession in the building industry coupled with adverse publicity about timber-frame houses which reduced the volume of sales of timber protection products at home.

Chemical sales were strong in the first half of 1985, but there was a sharp decline in the last four months leading to a reduction in pretax profit for the sector from £7 million to £6.7 million.

Domestic business failed to show its normal recovery after the summer holidays and exports were affected by the strength of sterling.

No VAT credit claim on non-taxable inputs

Commissioners of Customs and Excise v Apple and Pear Development Council

Before Lord Keith of Kinkor, Lord Roskill, Lord Brandon of Oakbrook, Lord Bringham and Lord Griffiths

A taxable person (within the meaning of the value-added tax legislation) whose activities consisted in part of the provision of services that did not attract output tax (because such services were provided without consideration), and in part of the supply of goods and services that did, could not claim a credit for tax paid on inputs which were connected with the taxpayer's non-taxable activities.

The House of Lords so held on the appeal of the Apple and Pear Development Council against a decision to that effect by the Court of Appeal (Lord Justice Lawton, Lord Justice Fox and Lord Justice Kerr) (*The Times* April 10, 1985; [1985] STC 383).

The House adjourned the appeal pending determination by the Court of Justice of the European Communities of the question whether a taxpayer imposed compulsorily on growers amounted to consideration for the services rendered by the council in pursuance of their general activities.

Mr Andrew Park, QC, for the council; Mr John Laws and Mr Robert G. G. Jones, QC, for the commissioners.

LORD BRIGHAMMAN said that in 1981 the council's general activities (those funded by compulsory charges) did not constitute a "business" for value-added tax purposes, with the result that the council could not take credit for input tax on supplies to them relating to such activities.

On appeal from the value-added tax tribunal's finding that the council did carry on a business, the commissioners argued in the Divisional Court that the general activities of the council were not performed for a consideration and therefore, so far as those activities were concerned, the services of the council were not "supplies" within the meaning of the legislation.

To constitute a "business" the activity had to include the making of taxable supplies; therefore the input tax paid by the council had to be apportioned. That submission was upheld.

In the Court of Appeal, Lord Justice Fox said: "If an activity neither makes nor is intended to make taxable supplies, I do not think that the draftsman of the Finance Act 1972 can have contemplated that it was a 'business' for the purposes of section 4".

The Divisional Court and the Court of Appeal reached the correct conclusion. The scheme of the legislation was plain. If the business activities of the taxpayer were such that all the supplies which he made were subject to output tax (whether positive rated or zero rated) he recovered all the tax which he paid on the inputs of that business (see sections 5(3) and 4(1)(a) of the 1972 Act).

If all the supplies which he made were exempt supplies, he could recover none and the probability was that he would not even be registered.

If the supplies which he made were partly taxable supplies and partly exempt supplies there was to be an apportionment of the tax and that which was attributable to exempt supplies was not recoverable.

His Lordship asked himself, how, against that background, one could rationally come to the conclusion that if the business activities of the taxpayer were such that some supplies were taxable supplies and some were not supplies at all, the whole of the input tax was recoverable.

The matter was put beyond argument by the Sixth European Economic Community Council Directive on the harmonization of the laws of member states relating to turnover taxes (67/228/EEC).

Input tax was not deductible except so far as the goods or services upon which the tax had been levied were for the purposes of the taxpayer's taxable transactions.

The Finance Act 1977 rewrote sections 2 to 6 of the 1972 Act in order to give effect to the Sixth Directive. A court was therefore required to construe the 1972 Act, as amended, in the light of that directive.

The House had considered the case on the hypothesis that the payment of charges imposed compulsorily on growers did not amount to consideration for the services rendered by the council in pursuance of their general activities.

In truth, the first question which ought to be asked was whether or not such charges were consideration. Only if the answer to that question was in the negative did the point so far considered arise.

The Court of Appeal took the view that "consideration" in section 6(2) of the 1972 Act bore its ordinary technical meaning in English law. His Lordship felt less confident.

In the absence of any clear case law of the Court of Justice of the European Communities which was decisive of the matter, it was appropriate for the House to refer to the European Court the question whether the exercise of the council's functions and the imposition on growers of an annual charge to enable the council to exercise such functions was the supply of services effected for consideration within the meaning of article 2 of the Sixth Directive.

It would then be for their Lordships to decide, in the light of that answer, whether the payment of such annual charges by the growers was consideration within the meaning of the 1972 Act for the supply of services by the council.

Lord Keith, Lord Roskill, Lord Brandon and Lord Griffiths agreed.

Solicitors: Park Nelson & Doyle Devoe, for Buss Stone & Co, Tunbridge Wells; Customs and Excise Solicitor.

Ill health can frustrate contract of employment

Notcutt v Universal Equipment Co (London) Ltd
Before Lord Justice Dillon and Mr Justice Sheldon
[Judgment given March 14]

The plaintiff, Mr Derek Notcutt, of Brentford County Court that the defendants, Universal Equipment Co (London) Ltd, were not liable to pay wages to him during the period of his notice.

Mr R.G.B. Allen for the plaintiff; Mr Andrew Hillier for the defendants.

LORD JUSTICE DILLON said that the appeal was the first case where the Court of Appeal had been required to consider the application of the doctrine of frustration to a periodic contract of employment, which was determinable by short or relatively short notice where the contract was said to have been frustrated by the illness or incapacity of the employee.

The plaintiff became employed by the defendants in 1957. His wages were at an hourly rate. Subject to statute his employment was originally terminable by a week's notice, and it was a term of his contract that no remuneration would be paid for absence from work due to sickness or injury or incapacity.

However certain further terms were incorporated into his contract by statute under the Employment Protection (Consolidation) Act 1978. Under section 49 the notice required to terminate his contract had to be not less than 12 weeks.

Paragraph 3 of Schedule 3 to that Act obliged the defendants to pay the plaintiff at his average hourly rate in so far as during the period of his notice he was incapable of work because of sickness or injury.

The plaintiff had a coronary in 1983 when he was nearly 63 years old. Thereafter he was off work and in July 1984 the plaintiff's doctor wrote in a letter to the defendants that he doubted whether he would ever work again.

The plaintiff himself said that he knew that he could not go on working. Thus the defendants were obliged to pay the plaintiff notice to terminate his employment.

The plaintiff now claimed entitlement to sick pay under paragraph 3 of Schedule 3 while absent from work during the period of his notice.

The defendants contended, *inter alia*, that the contract of employment had been frustrated by the plaintiff's illness before the purported notice of termination.

It was impossible to discern from the Act why Parliament should have required an employer to pay sick pay to an employee who was off work because of sickness while under notice, although the employer was under no such obligation while the employee was not under notice. However it was clear that Act did impose such an obligation.

Counsel both agreed that if the plaintiff's contract was terminated by the notice that he was entitled to the money claimed. Conversely, they agreed that if the plaintiff's contract had been frustrated before the notice was given then that notice was of no effect and the plaintiff's claim could not succeed.

The plaintiff argued that the doctrine of frustration could have no application to a periodic contract of employment because there was no need for it - the contract could always be terminated by short notice. Further he said that there was no frustration in absence of sickness was envisaged by paragraph 3.

Notwithstanding the views of Mr Justice Bristow in *Harman v Flexible Lamps Ltd* ([1980] IRLR 418), there were cases in the National Industrial Relations Court and the Employment Appeal Tribunal where it was held that contracts of employment terminable by relatively short notice were capable of being terminated without

notice by frustration as a result of an employee's illness. And in *Hare v Murphy Brother Ltd* ([1974] 3 All ER 940) Lord Denning, Master of the Rolls, held that a contract was frustrated when the man was sentenced to 12 months' imprisonment.

There was no reason in principle why such a periodic contract of employment should not be frustrated in circumstances he held to have been terminated without notice by frustration according to the accepted and long established doctrine of frustration in the law of contract.

The mere fact that the contract could be terminated by the employer by relatively short notice could not of itself render the doctrine of frustration inapplicable.

The principles governing the doctrine were conveniently to be found in the speeches of Lord Denning and Lord Radcliffe in *Davis Contractors Ltd v Fareham Urban District Council* ([1956] AC 696, 721, 728).

The plaintiff's contract provided that the defendants were not bound to pay him while he was absent due to illness or injury. That reference to injury did not cover an injury which totally disabled him from working in such a case the injury would have caused his contract to be frustrated.

Again if sickness was considered rather than injury, the result would be the same. Here both parties appreciated that the plaintiff would not work again.

He was totally incapacitated from performing the contract. The corollary was an expected occurrence which made his performance of his contractual obligation to work impossible and brought about such a change in the significance of the mutual obligations that the contract was frustrated.

Mr Justice Sheldon delivered a concurring judgment.

Solicitors: Mr Simon Tonelli, Houslow; Roebuck & Co, Harington.

Subjective test for 'reliable device'

Thompson v Thymus
Before Lord Justice Woolf and Mr Justice Webster
[Judgment given March 18]

The words "reliable device" in section 8(3)(b) of the Road Traffic Act 1972, as substituted in Schedule 8 of the Transport Act 1981, should be construed subjectively and should be given the meaning "a device which the operator reasonably believes to be reliable".

The Queen's Bench Divisional Court so held dismissing an appeal by way of case stated from Newcastle upon Tyne Crown Court which had upheld the defendant's conviction of driving a motor car after consuming alcohol over the prescribed limits in contravention of section 60 of the Road Traffic Act 1972 as substituted.

MR JUSTICE WEBSTER said that he found it impossible to disregard the fact that the scheme of section 3 necessarily involved the making of a series of decisions by the officer in question.

The express provisions of paragraphs (a) and (c) of subsection (3) had the effect that the officer's decision was made to depend upon what he "had reasonable cause to believe" or "had been advised", and there

seemed no reason in principle why the partially subjective element which was expressly present in paragraphs (a) and (c) should be absent in paragraph (b).

The word "reliable" was a word which implied a subject that is to say someone who relied or could rely upon the device, or someone to whom the device was not reliable.

For those reasons, the words "reliable device" were to be given the meaning "a device which the officer reasonably believed to be reliable" and in consequence the defendant's appeal to the crown court was rightly dismissed.

Lord Justice Woolf agreed.

Solicitors: Row & Scott, Newcastle upon Tyne; Mr D. E. Brown, Newcastle upon Tyne.

Branch funds belong to the union

News Group Newspapers Ltd and Others v Sogat
Funds raised by contributions from members of a local union branch and retained by the branch for local purposes fell to be considered as part of Sogat funds in proceedings for sequestration, since the branch, as an unincorporated association, was in law not entitled to own property.

MR JUSTICE TAYLOR so held in the Queen's Bench Division on March 4 in dismissing an application by the London branch of clerical, admin-

istrative and executive personnel of Sogat 82 and the syndication international clerical chapel for directions in proceedings pursuant to an order of Mr Justice Michael Davies on February 10, 1986 giving leave for a writ of sequestration to be issued by the plaintiffs, News Group Newspapers Ltd against the defendants, Sogat 82.

MR JUSTICE TAYLOR said that nothing in section 2 of the Trade Union and Labour Relations Act 1974 required that

control and administration of the property of the union should be in the hands of the same trustees as those in whom the property was vested.

There was a distinction to be drawn between the nature of the relationship between the trustees and members of a social club, which was upon a contractual basis, and the instant case. The funds administered by the branch and the chapel were the property of Sogat and accordingly came within the ambit of the sequestration proceedings.

BRITISH AEROSPACE

1985

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†Results for 1985		
	1985	1984
	£m	£m
Turnover	2,648	2,468
Trading profit	180	166
Launching costs written off	(52)	(51)
Net interest receivable	19	4
Profit before taxation	150	120
Profit after taxation	127	108
Earnings per share (net basis)	56.4p	53.5p
Dividends per share (net)	15.8p	13.65p

†Extract from preliminary announcement of results for 1985 based on audited accounts for the year to 31st December 1985.

Sales at £2,648 million increased by 7.3% over the previous year's figure of £2,468 million. Exports accounted for 61% of total sales. The outstanding order book at the end of 1985 was valued at £5,138 million* as compared with £4,820 million at the end of 1984. Trading profit at £180.1 million shows an increase of 8.4% over the 1984 figure of £166.2 million. Profit before taxation at £150.5 million represents an increase of 25.2% over the 1984 profit of £120.2 million. The Board has proposed a final dividend of 10.0p per share. This will bring the total dividends paid for 1985 to 15.8p per share - an increase of 15.8% over 1984.

*EXCLUDING ORDERS FROM THE REGENTAL AIR SUPERMART

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United Biscuits' shareholders have, over the last 5 years, seen their dividends grow by 13.2% p.a.	Hanson Trust shareholders have, over the last 5 years, seen their dividends grow by 28.7% p.a.

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United Biscuits would be buying a company 2½ times its own size.	Hanson Trust would be buying a company smaller than itself.
£1,000 invested in United Biscuits in 1980 would now be worth £3,100.	£1,000 invested in Hanson Trust in 1980 would now be worth £13,300.

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Please call: Bruce Woods on 01-483 5516 (No agencies)

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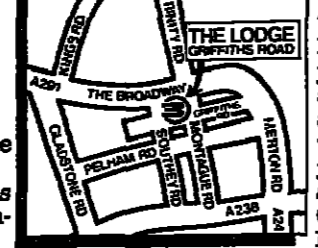
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RESIDENTIAL PROPERTY



A revival at the mansion

The Prince of Wales' interest in housing and architecture and the preservation of the environment is well known, with his comment on a certain "carbuncle" proposed for Trafalgar Square easily qualifying for a quotation of the year. He will therefore be pleased to know that his address to the Institute of Directors a year ago on Britain's heritage struck a chord with at least one member of the audience which has resulted in the saving of a fine Georgian mansion which had fallen on unhappy times.

Henbury House, at Wimborne near Bournemouth, was built around 1730 for the Earls of Stafford and is the main house for a 3,000-acre estate. It is a Grade II listed house which has been extensively renovated and has many planning permissions for its future development, but in recent years it was occupied by a lady who lived in one room at a time until it became uninhabitable, a squatter occupied another part.

In January 1985, businessmen Roy Baylis and his brother Guy bought Henbury for £226,000 after it had failed to attract a bid at an earlier auction when the reserve was something over £300,000. They saw an opportunity to revive the house and with it bring life to a small corner of Dorset, but had an open mind about its future. When Prince Charles in his speech challenged directors to "revive and regenerate decaying assets wherever possible", the Baylis brothers were inspired to take the risks and press on.

So far they have spent about £100,000 planning the revival, including £30,000 on architects' fees, and believe that a further £150,000 needs to be spent on the house, with £50,000 on landscaping. Given estimates of £5,500 for the repointing a chimney, they realize the costs involved and are looking either to sell Henbury or to find partners to help them complete the project.

Their plan, approved by the local authority, is to build 39 cottages to replace old outbuildings and for a leisure

complex to adjoin the house, which is set in grounds of 12 acres. It may seem an odd development for a fine estate, but in many cases it is the only way in which such buildings can be saved, and the plan was approved by 13 votes to 2, with one member of the planning committee commenting that approval was "the best way to protect the Green Belt and that is what we are here to do".

Altogether the project will cost £1.5 million, which the owners point out will be money invested locally, will revive the house, will bring a new year-round amenity and will create 50 permanent full-time jobs. The scheme is designed by Peter Luck and Associates and there is an option to purchase a further 55 acres. Savills and Fox and Sons are joint selling agents and are asking for offers in the region of £500,000 to £1 million, a range reflecting the difficulty in valuing such an unusual property. The idea is that the house would become a country club with leisure facilities, while the cottages and flats would be sold to the second home market or retained for self-catering. Time-sharing is another possibility.

Henbury House is the latest example of the difficulties facing the owners of fine old houses and of the ways in which they can be saved.

Fox and Sons' country house department have other such properties on the market. The Grange, at West Charlton, Kingsbridge, South Devon, is a spacious former rectory built in the 18th century and now divided into four units, with three holiday cottages and permission for a fourth, standing in nine acres near the Kingsbridge estuary. The asking price is around £250,000.

On a smaller scale is Lower Southbrook farm, at Whimpey, Exeter, a charming 200-year-old former farmhouse suitable for bed and breakfast trade, and with additional income from three holiday bungalows, standing in about four acres. Offers over £125,000 are asked.

The same agents are selling The Mill House, a Decombe near Moretonhamstead, Newton Abbot, Devon, which has been extended to provide a house divided between the owners and bed and breakfast use. It is a converted cottage in the 10-acre grounds which brought in more than £5,000 during 1985 mainly from self-catering holidays. Offers of over £150,000 are invited.

Humberts' leisure division is selling Wood Dalling Hall, at Wood Dalling near Norwich, a listed Elizabethan manor house set in 30 acres of parkland which has been converted to a residential holiday complex. The house has a licensed free house and there is planning permission for a leisure complex including an indoor swimming pool. The holiday complex at present has eight units, with detailed permission for four more and outline permission for another

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MONDAY Education: University Appointments, Prep. & Public School Appointments, Educational Courses, Scholarships & Fellowships. The Crème de la Crème: **TUESDAY** Computer Horizons: a comprehensive guide to the computer market. Legal Appointments: Solicitors, Commercial Law, Legal Officers, Private & Public practice. Legal La Crème: a new classification for top legal secretaries.

WEDNESDAY La Crème de la Crème: Secretarial/PA appointments over £1500. General secretarial, Property Residential, Commercial, Town & Country, Overseas, Rentals.

THURSDAY General Appointment: Secretaries, Chief Executives, Managing Directors, Directors, Sales and Marketing Executives and Overseas Appointments. Including a new classification entitled Financial and Accountancy Appointments.

FRIDAY Motors: A complete car buyers guide featuring established dealers and private sales. Bids to Buy, Selling property, franchises, equipment etc. to small and large companies or businesses.

SATURDAY Overseas Travel: Holidays abroad, Low cost flights, Cruises, Car hire, L.I. Travel, Hotels, Cottages, Holiday kits, Entertainment.

SUNDAY Overseas Travel: Holidays abroad, Low cost flights, Cruises, Car hire, L.I. Travel, Hotels, Cottages, Holiday kits, Entertainment.

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RACING

God's Solution the answer to Catterick's sprint puzzle

By Mandarin (Michael Phillips)

Unlike pot plants, horses cannot be forced to bloom before they are naturally ready. For that reason it is advisable to look for one who has come to hand early in the past when weighing up races in these early days of the new Flat season. At Catterick today God's Solution fits that bill in the Race Around Yorkshire Handicap and he is my nap.

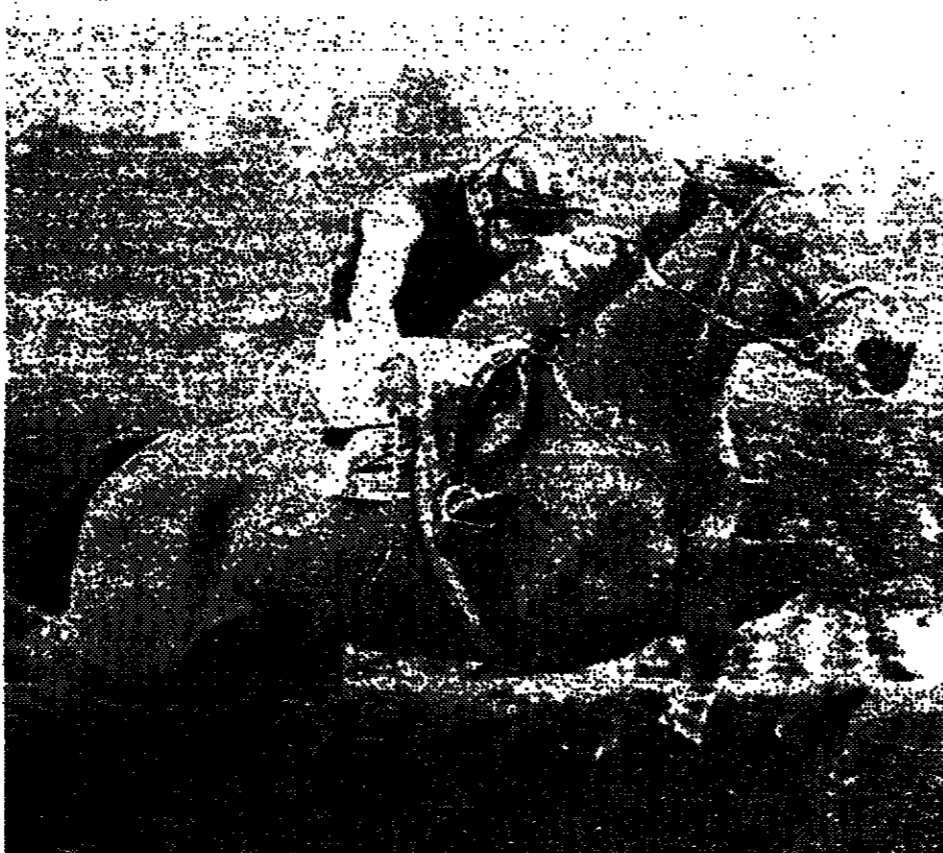
He did not win first time out as a three-year-old in 1984, but on reflection that was not particularly surprising because it was the first race of his life. However, he did make a triumphant start to his four-year-old career 12 months ago when he won the equivalent race, interestingly from the same draw that he has this afternoon.

The word from North Yorkshire, where he is trained by David Barron, is that he is fit and well and expected to make another good start, even though he has 4lb more on his back than when he was successful last year. Later in the season God's Solution won another sprint over today's course and distance besides one at Beverley.

On one occasion he beat Crowfoot's Couture by three lengths. Now it is hard to envisage him not doing it again on only a pound worse terms. In this instance Bay Bazaar, who finished 11th in

the race won by Will George at Doncaster last week, looks the main threat to my nap, especially as he will enter the fray with a race under his belt. Blameless, the courageous winner of the Brockley Stakes at Doncaster on the first day of the season makes a quick return to the hurly-burly of the racing scene in the Toypot Stakes, and will take a nippy newcomer to beat him. Twelve months ago Mel Britain, his trainer, won the same race with Dublin Lad, who developed into one of the toughest and most consistent of his age. At Doncaster I admired the way in which Blameless, who has plenty of fight in his veins, battled his way back into contention after seemingly looking beaten a furlong out.

Interest in today's jumping programme at Huntingdon has been fuelled by the presence of The Mighty Mac in the field for the Northote and Company Handicap Chase. A winner over this course and distance in November, Monica Dickinson's 11-year-old was then not seen out at all until the National Hunt Festival when he was runner up to the Chalkieham specialist, Half Free, in the Cathcart Challenge Cup. That was a good performance by any standard and now I expect him to prove too good, even with 12st 7lb on his back, for



Clara Mountain takes the last fence on his way to victory at Sandown Park

the likes of Carved Opal and Veleo. Finesko, from Simon Christian's well-run Lambourn stable, appeals to me as the possible winner of the Finsbury Pavement Handicap Chase.

Three more for Forster

Tim Forster, who had a four-time win at Newbury last Friday, maintained his flow of winners when he landed a treble with Clara Mountain, Quarrier and Lezak City at Sandown Park yesterday.

Desert Orchid started odds-on favourite to get back on the winning trail, in Clara Mountain's race, the British Aeropaquet Rapier Novices' Chase. However, a monumental blunder at the first fence did not help matters. Desert Orchid continued to lead until challenged by Clara Mountain after the second last. The pair rose at the last fence together and Clara Mountain gained the advantage to win by one and a half lengths.

Forster reported that his 1985 Grand National winner, Last

ATHLETICS

Lewis has a wish to bounce back

By Pat Butcher, Athletics Correspondent

Dave Lewis is carrying a bruised ego to Newcastle for tonight's city centre road race, yet hoping that an even worse run than he had in last year's cross-country championships will again be translated into victory in the 5,000 metres.

Lewis was at a loss to explain his 80th place in Neuchâtel on Sunday (he was 18th last year), when he had confidently expected a place in the first 10 or better. The only reason he could give for such a painful performance in Switzerland was that he had a stitch (as did Tim Hutchings, who finished 74th, and Mike McLeod, who dropped out), possibly induced by racing at the 450 metres altitude. Lewis maintains that he is 'still in superb shape, and I hope to bounce back like I did last year'.

Steve Cram may have something to say about that, as will Pat Porter and Bruce Bickford, the Americans, sixth and 15th respectively in Neuchâtel on Sunday. Cram's training has been going well since his winter injuries and he said yesterday: "I want to win, but more than that I want to record a fast time on a measured course."

Leicester results

Goings soft. 2.15 (7m) 1. EMERYS (P Cook, 2-1); 2. PHEOXY ESTER (W R Samborn, 16-1); 3. PEARL (J Gifford, 10-1); 4. N. O. RESTRANT, 5-1; 5. FANTLAND HUNT (W R Samborn, 12-1); 6. TOWNLEY HUNT (W R Samborn, 12-1); 7. TOWNLEY HUNT (W R Samborn, 12-1); 8. TOWNLEY HUNT (W R Samborn, 12-1); 9. TOWNLEY HUNT (W R Samborn, 12-1); 10. TOWNLEY HUNT (W R Samborn, 12-1).

RUGBY UNION

Pulling out all the stops to pull in the crowds

From David Hands, Rugby Correspondent, Sydney

The explanation for Australia's blatant commercial approach to rugby union is not hard to find. The sports pages of any Sydney newspaper, turn on the television on a Saturday and Rugby League comes first in the face. The success of the New South Wales Sevens this last weekend, therefore, has been in business and social fields as much as those of sport.

Ken Elphick, executive director of the New South Wales Rugby Union, was appointed not for his knowledge of rugby football — his sporting background is in athletics — but his marketing ability. He is alleged to have inquired of local officials whether he really needed to watch all the rugby over the weekend which may raise an eyebrow but puts his job status in context. To celebrate the opening of the Concord Oval he has pulled in all the elite sports showbiz, the loud, finger-tapping music, the clocks dramatically ticking away the seconds in every corner and, importantly, a large slice of the local population.

Several hundred children were involved in a marching display, gymnastics, choreographed entertainment before the official opening of the ground which helped to attract family and friends, many of whom may not have been essentially rugby supporters. Some of the elements of the package were adrift but overall it was slickly done, drew some 23,000 people to the ground, created television interest and an excellent video for potential sponsors.

The overkill this season is immense with an Australian club season barely begun already there have been the Sydney Sevens, to be followed next week by the Hong Kong Sevens and this week the Australian under-21 squad, an important component in the national framework, has a week-long camp under the management of John Fordham, brother of the international referee. There is district and state football all next month, together with the new South Pacific Cup competition in May Italy arrive and in June, France. Hard on the international referees, then Australia leave for their 14-match New Zealand tour.

Audley Dalton, New Zealand's captain and hooker, made a plea last week for a structure in his country which ensured a proper place for club football so that it would not be emasculated by superimposed representative demands. Having said that, New Zealanders and Australians — to a large extent — accept that the national side is the focus of this advertisement and that sacrifices have to be made. There are not too many sports in which Australia are top dogs just at the moment and, as it adds up to next year's World Cup, they are making the most of it.

St Joseph's in final

By Peter Marson

St Joseph's of Ipswich, marked into the final of the Diners Club national schools seven-a-side tournament at Royal Holloway College, Epsom, when they stopped Monmouth in their tracks at the quarter-final stage, scoring a small triumph in an emphatic victory by 22 points to six, and then easily overcame Eastbourne 28-4 in the semi-finals.

Four for Yellowlees

By Sydney Friskin

Scotland made sure of their place in the semi-finals of the British Universities Sports Federation tournament at Loughborough yesterday after defeating Universities Athletic Union 11-3 in a thrilling match. Earlier in the day the Scots had over-run Cambridge 3-0.

FOR THE RECORD

BASKETBALL: UNITED STATES: National Association Basketball League 126, Indiana Pacers 102; Washington Bullets 100, Philadelphia 76ers 83; Boston Celtics 114, Houston Rockets 118; Seattle Super Sonics 90, Boston 108; Los Angeles Lakers 124, San Antonio Spurs 102. ICE HOCKEY: ENGLAND: World Championship: Pool B: Switzerland 4, Austria 3.

CATTERICK BRIDGE

Going soft. Draw: 5f-7f, 10 winners best.

2.15 EBF OBIAN MAIDEN STAKES (2-Y-O; £1,031; 5f) (10 runners) 1. BANTELEAZER (W R Samborn) 10-1; 2. WILD MOON (W R Samborn) 12-1; 3. WHISTLING WONDER (M S Bannister) 9-1; 4. ARTFUL MAID (Woodstock Lodge) 8-1; 5. BARK OF GOLD (Woodstock Lodge) 9-1; 6. GLENNIE (W R Samborn) 10-1; 7. WINDING WAGON (W R Samborn) 10-1; 8. ARTFUL MAID (Woodstock Lodge) 8-1; 9. BARK OF GOLD (Woodstock Lodge) 9-1; 10. GLENNIE (W R Samborn) 10-1.

2.45 FORCET PARK SELLING STAKES (E1,147; 7f) (20) 1. ARDON PRINCE (G Galt) 10-1; 2. BUCKS BOLT (C D Jones) 10-1; 3. GRAND CELESTION (Galt) 10-1; 4. MANTILLA (M S Bannister) 10-1; 5. POCOCK (Galt) 10-1; 6. SON (Galt) 10-1; 7. WINDING WAGON (W R Samborn) 10-1; 8. WINDING WAGON (W R Samborn) 10-1; 9. WINDING WAGON (W R Samborn) 10-1; 10. WINDING WAGON (W R Samborn) 10-1.

3.15 'RACE AROUND YORKSHIRE' HANDICAP (E1,287; 8f) (13) 1. WINDING WAGON (W R Samborn) 10-1; 2. WINDING WAGON (W R Samborn) 10-1; 3. WINDING WAGON (W R Samborn) 10-1; 4. WINDING WAGON (W R Samborn) 10-1; 5. WINDING WAGON (W R Samborn) 10-1; 6. WINDING WAGON (W R Samborn) 10-1; 7. WINDING WAGON (W R Samborn) 10-1; 8. WINDING WAGON (W R Samborn) 10-1; 9. WINDING WAGON (W R Samborn) 10-1; 10. WINDING WAGON (W R Samborn) 10-1.

3.45 TOYTOP STAKES (2-Y-O; E1,136; 5f) (8) 1. LATERAL (J Bery) 10-1; 2. LATERAL (J Bery) 10-1; 3. LATERAL (J Bery) 10-1; 4. LATERAL (J Bery) 10-1; 5. LATERAL (J Bery) 10-1; 6. LATERAL (J Bery) 10-1; 7. LATERAL (J Bery) 10-1; 8. LATERAL (J Bery) 10-1.

HUNTINGDON

Going good to soft.

2.0 SANDY NOVICE CHASE (Div 1; E1,433; 2m 4f) (18 runners) 1. SANDY NOVICE CHASE (Div 1) 10-1; 2. SANDY NOVICE CHASE (Div 1) 10-1; 3. SANDY NOVICE CHASE (Div 1) 10-1; 4. SANDY NOVICE CHASE (Div 1) 10-1; 5. SANDY NOVICE CHASE (Div 1) 10-1; 6. SANDY NOVICE CHASE (Div 1) 10-1; 7. SANDY NOVICE CHASE (Div 1) 10-1; 8. SANDY NOVICE CHASE (Div 1) 10-1; 9. SANDY NOVICE CHASE (Div 1) 10-1; 10. SANDY NOVICE CHASE (Div 1) 10-1.

2.30 ELSLIE NOVICE CHASE (E1,671; 3m 100yds) (17) 1. ELSLIE NOVICE CHASE (E1,671) 10-1; 2. ELSLIE NOVICE CHASE (E1,671) 10-1; 3. ELSLIE NOVICE CHASE (E1,671) 10-1; 4. ELSLIE NOVICE CHASE (E1,671) 10-1; 5. ELSLIE NOVICE CHASE (E1,671) 10-1; 6. ELSLIE NOVICE CHASE (E1,671) 10-1; 7. ELSLIE NOVICE CHASE (E1,671) 10-1; 8. ELSLIE NOVICE CHASE (E1,671) 10-1; 9. ELSLIE NOVICE CHASE (E1,671) 10-1; 10. ELSLIE NOVICE CHASE (E1,671) 10-1.

2.0 WARELSUP CONDITIONAL JOCKEYS SELLING HANDICAP HURDLE (E264; 2m 200yds) (13) 1. WARELSUP CONDITIONAL JOCKEYS SELLING HANDICAP HURDLE (E264) 10-1; 2. WARELSUP CONDITIONAL JOCKEYS SELLING HANDICAP HURDLE (E264) 10-1; 3. WARELSUP CONDITIONAL JOCKEYS SELLING HANDICAP HURDLE (E264) 10-1; 4. WARELSUP CONDITIONAL JOCKEYS SELLING HANDICAP HURDLE (E264) 10-1; 5. WARELSUP CONDITIONAL JOCKEYS SELLING HANDICAP HURDLE (E264) 10-1; 6. WARELSUP CONDITIONAL JOCKEYS SELLING HANDICAP HURDLE (E264) 10-1; 7. WARELSUP CONDITIONAL JOCKEYS SELLING HANDICAP HURDLE (E264) 10-1; 8. WARELSUP CONDITIONAL JOCKEYS SELLING HANDICAP HURDLE (E264) 10-1; 9. WARELSUP CONDITIONAL JOCKEYS SELLING HANDICAP HURDLE (E264) 10-1; 10. WARELSUP CONDITIONAL JOCKEYS SELLING HANDICAP HURDLE (E264) 10-1.

Course specialists

HUNTINGDON TRAINERS: Mrs M Dickinson, 8 winners from 25 runners, 20.8%; J Gifford, 12 from 17, 18.8%; M Galt, 12 from 18, 16.8%; S M Smith, 4 winners from 145 rides, 23.4%; H Devis, 11 from 78, 14.7%; R Rowe, 13 from 136, 14.1%.

CATTERICK TRAINERS: T Barron, 11 winners from 55 runners, 20.0%; Mrs S Hall, 7 from 48, 14.6%; M W Easby, 7 from 48, 14.6%; G Duffell, 5 winners from 249 rides, 17.9%; M Bitch, 22 from 197, 11.2%.

Catterick selections

By Mandarin 2.15 Whistling Wonder, 2.45 Call Me Claire, 3.15 GOD'S SOLUTION (nap), 3.45 Blameless, 4.15 Carmeades, 4.45 Mohican, 5.15 Mrs Chris.

By Our Newmarket Correspondent 3.15 Mr Jay-zee, 4.45 Say Somethin', 5.15 God's Solution, 4.15 CARNEADES (nap).

4.45 WHORLTON MAIDEN FILLES STAKES (2684; 1m 4f 40yds) (8)

1. GILMAN GIBBY (G Fenwick) 10-1; 2. GILMAN GIBBY (G Fenwick) 10-1; 3. GILMAN GIBBY (G Fenwick) 10-1; 4. GILMAN GIBBY (G Fenwick) 10-1; 5. GILMAN GIBBY (G Fenwick) 10-1; 6. GILMAN GIBBY (G Fenwick) 10-1; 7. GILMAN GIBBY (G Fenwick) 10-1; 8. GILMAN GIBBY (G Fenwick) 10-1.

4.45 WHORLTON MAIDEN FILLES STAKES (2684; 1m 4f 40yds) (8)

1. GILMAN GIBBY (G Fenwick) 10-1; 2. GILMAN GIBBY (G Fenwick) 10-1; 3. GILMAN GIBBY (G Fenwick) 10-1; 4. GILMAN GIBBY (G Fenwick) 10-1; 5. GILMAN GIBBY (G Fenwick) 10-1; 6. GILMAN GIBBY (G Fenwick) 10-1; 7. GILMAN GIBBY (G Fenwick) 10-1; 8. GILMAN GIBBY (G Fenwick) 10-1.

5.15 SPRING CRESS (APPLICABLE HANDICAP) (2331; 7f) (17)

1. SPRING CRESS (APPLICABLE HANDICAP) (2331) 10-1; 2. SPRING CRESS (APPLICABLE HANDICAP) (2331) 10-1; 3. SPRING CRESS (APPLICABLE HANDICAP) (2331) 10-1; 4. SPRING CRESS (APPLICABLE HANDICAP) (2331) 10-1; 5. SPRING CRESS (APPLICABLE HANDICAP) (2331) 10-1; 6. SPRING CRESS (APPLICABLE HANDICAP) (2331) 10-1; 7. SPRING CRESS (APPLICABLE HANDICAP) (2331) 10-1; 8. SPRING CRESS (APPLICABLE HANDICAP) (2331) 10-1; 9. SPRING CRESS (APPLICABLE HANDICAP) (2331) 10-1; 10. SPRING CRESS (APPLICABLE HANDICAP) (2331) 10-1.

4.0 FINSBURY PAVEMENT HANDICAP CHASE (E1,172; 2m 4f) (14)

1. FINSBURY PAVEMENT HANDICAP CHASE (E1,172) 10-1; 2. FINSBURY PAVEMENT HANDICAP CHASE (E1,172) 10-1; 3. FINSBURY PAVEMENT HANDICAP CHASE (E1,172) 10-1; 4. FINSBURY PAVEMENT HANDICAP CHASE (E1,172) 10-1; 5. FINSBURY PAVEMENT HANDICAP CHASE (E1,172) 10-1; 6. FINSBURY PAVEMENT HANDICAP CHASE (E1,172) 10-1; 7. FINSBURY PAVEMENT HANDICAP CHASE (E1,172) 10-1; 8. FINSBURY PAVEMENT HANDICAP CHASE (E1,172) 10-1; 9. FINSBURY PAVEMENT HANDICAP CHASE (E1,172) 10-1; 10. FINSBURY PAVEMENT HANDICAP CHASE (E1,172) 10-1.

Huntingdon selections

By Mandarin 2.0 Provide, 2.30 Ronalds, 3.30 The Mighty Mac, 4.0 Finesko, 4.30 Pamparoid, 5.0 Arctic Cavalier. Michael Seely's selection: 3.30 The Mighty Mac.

4.30 SANDY NOVICE CHASE (Div 2; E1,488; 2m 4f) (19)

1. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 2. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 3. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 4. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 5. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 6. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 7. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 8. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 9. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 10. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1.

5.0 BOURNE LEISURE GROUP NH FLAT RACE (E1,158; 2m 200yds) (22)

1. BOURNE LEISURE GROUP NH FLAT RACE (E1,158) 10-1; 2. BOURNE LEISURE GROUP NH FLAT RACE (E1,158) 10-1; 3. BOURNE LEISURE GROUP NH FLAT RACE (E1,158) 10-1; 4. BOURNE LEISURE GROUP NH FLAT RACE (E1,158) 10-1; 5. BOURNE LEISURE GROUP NH FLAT RACE (E1,158) 10-1; 6. BOURNE LEISURE GROUP NH FLAT RACE (E1,158) 10-1; 7. BOURNE LEISURE GROUP NH FLAT RACE (E1,158) 10-1; 8. BOURNE LEISURE GROUP NH FLAT RACE (E1,158) 10-1; 9. BOURNE LEISURE GROUP NH FLAT RACE (E1,158) 10-1; 10. BOURNE LEISURE GROUP NH FLAT RACE (E1,158) 10-1.

Blinkered first time

CATTERICK: 2.45 Louiseles, 5.15 Black Fury. OFFICIAL SCRATCHINGS: Grand National Handicap Chase Liverpool; Big Brown Best; Scotch National Handicap Chase Ayr; Ackermann, Earl of Sefton; Stakes Newmarket; Super Moe, Fair Of The Furze.

Sandown Park

Going good to soft. 2.0 (2m 4f) 1. SILVER ACE (J Lowe) 10-1; 2. SILVER ACE (J Lowe) 10-1; 3. SILVER ACE (J Lowe) 10-1; 4. SILVER ACE (J Lowe) 10-1; 5. SILVER ACE (J Lowe) 10-1; 6. SILVER ACE (J Lowe) 10-1; 7. SILVER ACE (J Lowe) 10-1; 8. SILVER ACE (J Lowe) 10-1; 9. SILVER ACE (J Lowe) 10-1; 10. SILVER ACE (J Lowe) 10-1.

4.30 SANDY NOVICE CHASE (Div 2; E1,488; 2m 4f) (19)

1. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 2. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 3. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 4. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 5. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 6. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 7. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 8. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 9. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 10. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1.

4.30 SANDY NOVICE CHASE (Div 2; E1,488; 2m 4f) (19)

1. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 2. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 3. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 4. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 5. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 6. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 7. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 8. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 9. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 10. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1.

4.30 SANDY NOVICE CHASE (Div 2; E1,488; 2m 4f) (19)

1. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 2. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 3. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 4. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 5. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 6. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 7. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 8. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 9. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1; 10. SANDY NOVICE CHASE (Div 2) (E1,488) 10-1.

Blinkered first time

CATTERICK: 2.45 Louiseles, 5.15 Black Fury. OFFICIAL SCRATCHINGS: Grand National Handicap Chase Liverpool; Big Brown Best; Scotch National Handicap Chase Ayr; Ackermann, Earl of Sefton; Stakes Newmarket; Super Moe, Fair Of The Furze.

Today's television and radio programmes

Edited by Peter Dear and Peter Davalle

Vertical text on the far left edge of the page.

- BBC 1 programmes: 8.00 Breakfast, 8.30 Breakfast News, 9.00 Good Morning Britain...

- TV-AM programmes: 8.15 Good Morning Britain, 9.00 Breakfast News, 9.30 News...



Sir Richard Attenborough on ITV, 9.00pm

NEW LIVES FOR OLD (BBC1, 9.35pm) shows how venerable America...

CHOICE another Sun City worthy on whom the sun is destined never to set...

Peter Davalle man of impressions about the up-and-down British film industry...

Radio 2 8.00 News: Financial Report, 8.30 News: Financial Report, 9.00 News...

Radio 1 8.00am Andy Peebles, 8.30am News, 9.00am News...

- BBC 2 programmes: 6.55 Open University: Psychology - It ends simple as ABC?...

- CHANNEL 4 programmes: 2.30 Film: Arsene Lupin (1932) starring John and Lionel Barrymore...

- Radio 4 programmes: 5.55 Shipping 6.00 News, 6.30 News, 7.00 News...

- Radio 3 programmes: 8.00 News: Financial Report, 8.30 News: Financial Report...

- 10.00 Pebble Mill at One, Suzi Quatro talks about her role of Annie Oakley...

- 11.30 News After Noon with Sue Carver and Ted Davies, includes news headlines with subtitles...

- 12.00 News: Financial Report, 12.30 News: Financial Report...

- 1.00 Pebble Mill at One, Suzi Quatro talks about her role of Annie Oakley...

- 3.55 SuperTed, Cartoon series, 4.00 The Gherkin, 4.15 Jackanory...

- 4.55 Newsround 5.05 The Newsround, 5.15 The Newsround...

- 6.00 News with Nicholas Witchell and Andrew Harvey, 6.35 London Plus...

- 7.00 Wogan, Terry and Della Smith are at a reception in London's Savoy Hotel...

FREQUENCIES: Radio 1 106.3kHz/285m; 108.9kHz/275m; Radio 2: 683kHz/433m; 90.9kHz/433m...

ENTERTAINMENTS

CINEMAS: ACADEMY 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20...

THEATRES: MIDLAND WALK, THE LAURENCE WALK, TORCH SONG TRILLOGY, MADE IN BANGKOK, RUN FOR YOUR WIFE...

THEATRES: APOLLO VICTORIA, STAMBUUL EXPRESS, THE MOUNTAIN OF THE KINGS, THE MOUNTAIN OF THE KINGS...

THEATRES: BARBICAN OF 625, THE PORTRAIT OF ANAKH, LAURENCE OLIVIER, THE MOUNTAIN OF THE KINGS...

THEATRES: DEWITT LANE THEATRE, THE MOUNTAIN OF THE KINGS, THE MOUNTAIN OF THE KINGS...

THEATRES: GARRICK, THE MOUNTAIN OF THE KINGS, THE MOUNTAIN OF THE KINGS...

THEATRES: LITTLETON, THE MOUNTAIN OF THE KINGS, THE MOUNTAIN OF THE KINGS...

THEATRES: OLIVER, THE MOUNTAIN OF THE KINGS, THE MOUNTAIN OF THE KINGS...

ART GALLERIES: ANNEW GALLERY, THE MOUNTAIN OF THE KINGS, THE MOUNTAIN OF THE KINGS...



A spray of Dark Blue: Oxford in practice for the Boat Race on the Tideway yesterday. Their afternoon outing produced an easy win over the Thames eight (Photograph: Tommy Hindley). Boat Race news, page 30

England's reputation on the line

From John Woodcock Cricket Correspondent Bridgetown

West Indies duly won the third Test match, sponsored by Cable & Wireless, by an innings and 30 runs here yesterday, their eighth overwhelming victory in a row against England. That England's last four wickets lasted until just before lunch, and kept their many loyal supporters out of the sea until the afternoon, was because of some light rain and a determined little partnership between Downton and Embury. "But there is still," said Tony Brown, the England manager, "an awful lot to play for - and we can still yet square the one-day series."

stoppage, after 20 minutes. Edmonds had been leg before to Garner, moving into his stumps to try and hit a full length ball to leg. Before the next even briefer interruption Downton and Embury added 35 with just enough certainty to make England, and especially Botham, rue all the more that dismal batting in the last hour of Sunday. With victory assured the West Indians, if not consciously taking things easily, looked a little languid. When Marshall and Garner, who bowled the first 16 overs together, produced anything special, Downton and Embury played and missed. Mostly, though, they batted very decently, putting on 50 for the eighth wicket before Holding replaced Garner. At once Holding had Downton well caught at the wicket off a nasty lifting outswinger, and Foster, second ball, taken high up at second slip. Ten minutes later,

with just over 10 hours of the match left, West Indies had won and retained the Wisden Trophy, the last word being as conclusive as the margin of their victory, the cartwheeling removal of Thomas's middle stump. Only once before has one country lost eight successive Test matches to another. That was when Australia, having made a clean sweep of their series against England in Australia in 1920-21, won the first three Tests of 1921 in England. England stopped the rot by drawing the fourth Test at Old Trafford, having been beaten eight times in seven months. If the Great War, and the dreadful losses and deprivation which came with it, were the main cause of England's slow rehabilitation then, the reason now is just as clear cut. If the fast bowlers of the two sides, in England in 1984 and out here this winter, had changed sides, the results

would have been reversed. They might have been less conclusive, but England would undoubtedly have won. Over the course of recent history a pair of top-class fast bowlers (let alone four of them, bowling as short as they please, when it suits them) have invariably been enough to win a Test series. Gregory and McDonald, Larwood and Voce, Miller and Lindwall, Trueman and Statham, Tyson and Statham, Lillee and Thomson, Procter and Pollock, Hall and Griffith... the list is very long. The time comes when the side without the fast bowling starts to give of nothing like its best. On the present tour this happened straightaway when the first Test match was played on a dangerous pitch in Kingston. Since then England have not had the confidence to take the chances offered them. The break of six days be-

tween the Test just finished and the fourth and final one-day international to be played in Trinidad next Monday, was planned originally to allow the England team a well-deserved rest. In the event they have their wounds to lick. But whether Brown and the vice-captain, Gatting, one as the manager and the other because he has the personality required, can do it, is another matter. "Gatting's absence from the first three Tests has been a heavy blow, but it is not long ago that he had to look to this column to find a champion. It would be expecting an awful lot of him now, particularly after his two recent injuries, to come in and make the difference. But at least his qualities are being widely recognized. "We have obviously missed Mike Grealley," says Peter May. "He is such a good influence on and off the field and a help to David." "Mike," says Brown, "is a real fighter."

There is little wrong in my opinion with the attitude of the others, but Gatting's determination comes through. As chairman of the England selectors and a spectator here in Bridgetown, May has conveyed to Messrs Brown, Willis and Gower that the next two Test matches must be seen as vital, not only for England's cricketing name but for each player in the context of the next 12 months. "The players must grit their teeth and fight," he says. He wonders, I think, how whole-hearted one or two of them have been and says that no-one on the side, from the senior to the most junior, can take for granted a place in the England side this coming summer. "It would be more disappointing than in 1984 to go down now by a similar margin, because we are a better side," says Gower, referring to the "blackwash" which Lloyd's team administered that year. No side has ever lost

all five Tests in a series out here, not even since West Indies took to playing four fast bowlers. Though outplayed, New Zealand drew two (out of four) last year, Australia three in 1983-84 and India three in 1982-83. All three probably had better pitches to play on, but they must also have made more of their collective ability. WEST INDIES: First innings 458 (B B Richards 100, D L Henderson 64, V V A Richards 51, J G Thomas 4 for 70). ENGLAND: First innings 189 (G A Gough 53, T D Gower 26, R J Hazlewood 4 for 42, S P Patterson 3 for 54). Second innings G A Gough 67, Patterson 17, R T Robinson 18, Gower 22, P Willey 16 for Gower 42, A J Lamb 6 and B Holding 5. P H Edmonds bow to Gower 4, I F Southam c Dujon b Gower 21, R Downton c Dujon b Holding 26, J E Embury not out 26, M A Foster c Richardson b Holding 9, J G Thomas b Patterson 13. Extras (nb 1, sb 12) 15. Total 358. FALL OF WICKETS: 1-27, 2-71, 3-84, 4-106, 5-106, 6-125, 7-132, 8-132, 9-132, 10-132. BOWLING: Marshall 15-1-47-0; Gower 17-2-59-4; Patterson 8.4-2-28-3; Holding 10-1-47-3; Richards 4-1-7-0. Umpires: D M Archer and J Scales.

Smith in warning over ban reprieve

From Stuart Jones, Tbilisi, Soviet Union John Smith, the chairman of Liverpool, is convinced that the door to Europe should remain locked for at least another two years. The ban on English clubs was imposed, originally indefinitely, after his own club was caught in the tragic riot that preceded the European Cup Final in Brussels last May. Smith, here for today's international between the Soviet Union and England, would, in effect, prefer to keep Liverpool out of the three continental competitions until at least 1992. Once the European authorities have decided to invite English clubs back from the wilderness, Liverpool were ordered to qualify for another three seasons before their own banishment is to be lifted. While other misguided figures at the head of the domestic game are pleading impatiently for readmission, Smith presented a relevant and sensible case against it. As the chairman also of the Sports Council, he takes a broader view and, yesterday in Tbilisi, he spoke with the weighty voice of reason. "There is no way that English clubs should be allowed back into Europe yet," he said. "It is too soon. There must be a longer period of penance. Even more importantly, our public is not psychologically ready. We need a longer period out of European competition to break the habit of people travelling abroad for violent purposes. "We cannot inflict havoc on our fellow communities in Europe in the name of football. No game is worth that. It is true that other countries have as much, if not more, unrest in



Smith: voice of reason their football matches but the difference is that we alone export our hooliganism. I am disturbed that one or two influential people in English football are pressing for the ban to be lifted. "They are obsessed with the short term considerations. An early return would inflict irreparable damage on our game in the long term. If our clubs were to play in Europe next season, there would certainly be trouble and we would be thrown out for ever. "While we have reduced hooliganism in our grounds to a minimum, there is still awful trouble in the streets away from the heavy policing, a lot of which is being kept quiet. We at Liverpool are among those proving that it is possible to succeed financially without European revenue. Our gates are good. Look at the 38,000 against Oxford. "We are always conscious at Anfield of balancing our budget. It is a good discipline for the clubs to have to get their finances in order. Then, when we do return to Europe, the extra income will come as a bonus which we can invest for the good of the game's future to improve facilities for example. "There is no chance of the ban being lifted for a while unless those influential figures in English football persist in their campaign to get us back in. Even then they would probably not succeed. I would hope that they would not. There are some elements in Europe who might want us back purely on financial grounds. That is wrong. "I would hope that even if the opportunity was offered, we would be responsible and decline. That would be honourable and would restore a little credit to English football. Don't misunderstand me. I love European football and, at Liverpool, we have a wonderful tradition in that respect. "But we should not even consider the ban being lifted in less than three years. I'm speaking as chairman of Liverpool and of the Sports Council. I'm concerned not only with football's image and its future but also with the good name and reputation of our country." England preview, page 39.

Wessels finds himself left out in the cold

From Paul Martin, Johannesburg A cold shoulder awaits South African cricket's prodigal son, Kepler Wessels, who is returning to the country of his birth from his adopted Australia amidst fierce controversy. Though he will be eagerly welcomed in Currie Cup provincial cricket, he will be excluded from either rebel international team in next season's repeat Australian-Springbok "Test" series. Kim Hughes, the Australian rebel captain, says Wessels had "made his bed in the official Test camp and that's where he must lie. Hughes contends that Wessels had been helping rebel Australian players for the rebel tour during the World Cup competition in England - only to renege at the last moment. Wessels, ironically, has now burnt his boats with Australian Test cricket, piqued at not having been offered the most lucrative type of contract. Nor is Wessels to be included in the Springbok team. "He cannot change horses mid-stream," said Dr Ali Bacher, South Africa's chief rebel tour organizer.

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No escape route for Stafford

By Paul Harrison The unexpected success of the handball inmates of Stafford Prison has ruined a showpiece cup final. The M & B Midlands Cup final was due to be played on May 14 at the Granby Halls in Leicester, but since Stafford Olympic are not allowed to play away matches - for obvious reasons - that match is now off. The Midlands Handball Association plan instead to stage a challenge match on that date at Granby Halls, between the other finalists, Olympia Cannock, and Leicester '73, who were beaten 14-10 by Stafford Olympic at the prison on Sunday. It is hoped that the real final can be played on May 18, at a sports hall near the prison. Negotiations are going on between prison and MHA officials to that end. The MHA are against playing the final in the prison, not least because the sloping pitch gives a considerable advantage to the home side. The problem for the prison authorities is to find enough players who would be allowed out to play: a final in which Stafford could only field a few regulars could soon degenerate into farce. As it was, on Sunday some of Stafford's players had never played before. Stafford ended the season midway in the Midlands League while Leicester reached the last four of the play-offs for the British championship. Ian Harris, the Leicester secretary, has no doubt they were affected by the surroundings. "It is such an unusual arena," he said. "The whole environment is not the better of the team. They were frightened to dive around on the tarmac court and also I feel they were slightly intimidated at having to play against prisoners. Perhaps they were a bit frightened to go in hard for fear of being hit back."

Boxing: FORMER WORLD LIGHT-HEAVYWEIGHT CHAMPION TURNS ANALYST

Conteh to lend support to Andries

By Srikanth Sen, Boxing Correspondent John Conteh has been called in to help Dennis Andries, the British light-heavyweight champion, prepare for his world title bout against J B Williamson, of the United States, on April 30, at Picketts Lock, Edmonton, London. But the former world light-heavyweight champion will not be putting on gloves and getting into the ring for sparring at the Thomas A Beckett gym. His job will be to analyse Williamson's style and instil self-belief in the 33-year-old Andries for when the going gets tough in the contest. Whereas, according to Greg Steene, Andries's manager, Andries, who has not been beaten for four years, sees Williamson as just another opponent, Conteh believes that there could be times in the contest when Andries might need more mental than physical strength to keep pushing. "Dennis has the capability but he has had a hard time getting the spar. And when you are fighting for a world title you can find yourself in unknown areas," Conteh said. "Like Mugsabi against Hagler, after six rounds, Dennis could find himself being dragged into areas he has never known. I shall try to give him the confidence to fight more against himself than Williamson at such times and keep pushing." Conteh could even be in Andries's corner on the big night, though he will have to get himself a second's licence. Andries was delighted yesterday to have Conteh on his side. Williamson, a former United States marine who says his initials stand for "Just Bad", is reputed to be a light puncher but a good boxer. Only eight of his 22 wins in 23 bouts have come from knockouts against Andries's 16 knockouts in 24 contests. But, according to those who have seen Williamson in action, the former national middleweight Golden Gloves champion is difficult to hit cleanly and can put his shots together well. That is why a puncher like Andries, who depends on landing the big one, will need all the mental lift he can get from Conteh. Even though Andries is

Connors delays

New York (Reuter) - Jimmy Connors, suspended for 10 weeks and fined \$20,000 for walking off court during a match, said yesterday he would consult his lawyer before deciding what action to take. Connors, who has 30 days to appeal against the suspension by the International Professional Tennis Council, said: "I will review the decision with my attorney. At this point I can only concentrate on my tennis." The American, irate over a line call against him, walked out during the fifth set of the final of a tournament in Boca Raton, Florida, last month against Ivan Lendl of Czechoslovakia. He was immediately fined \$5,000 by an IPTC official.

Colombia 'yes'

Colombia have become the first South American country to accept an invitation to compete in the National Dairy Council Milk Race from May 25 to June 7. The Colombian cyclists will travel to Britain after competing in the Warsaw-Berlin-Prague Peace Race. The 1,150-mile Milk Race will start in Birmingham and finish at London's Waterloo Bridge.

Ice spectacle

Debi Thomas, the 19-year-old American who won the women's world ice skating title in Geneva last week, is in an impressive parade for the St Ivel gala of world champions at Richmond on April 1. Miss Thomas is joined by her compatriot Tiffany Chin, the bronze medalist and former world champion and Olympic gold medal winner, Katerina Witt of East Germany. Natalia Bestemianova and Andrei Bukin, the ice dance champions, and 14-year-old Ekatarina Gordeeva and partner Sergei Grinkov, who won the pairs title, will also be in the line-up.

Race havoc

Frank Pong's Maiden Hong Kong edged ahead of arch rival 40-foot sloop, Bimblegumbe, skippered by Australian Keith Jacobs, as communication problems caused havoc in the Silk Cut South China Sea Race. Electric storms and force six winds which forced three boats to retire continued to pose problems.

Pelen quits

Paris (Reuter) - Perrine Pelen, France's top woman skier of the last decade, has confirmed she is retiring from international competition, the French Skiing Federation said yesterday. Pelen, who is in Canada for the final World Cup events of the season, told officials and team-mates she wanted to return to her studies to be a physiotherapist.

Charity bouts

Two amateur boxing teams from England and Belgium meet in a charity tournament in London today in an attempt to raise £10,000 for charity. A south-east London team and a Brussels select meet in a 10-bout contest at the social club of Alders of Croydon, with money raised going towards the retail trade charity's linen and woolen drapers' cottages.

Dr Jones aims for two more titles

Alyson Jones, the 29-year-old doctor from Harrow, takes to the water again this weekend for a spell of competition which could decide whether she will mount a serious attempt for a place in the Commonwealth Games squad for Edinburgh. Dr Jones will be the oldest competitor taking part in the Hewlett-Packard national short course championships at Barnet Copthall, Hendon, from Good Friday to Easter Monday. She will be aiming to add the 50 and 100 metres freestyle titles to the long course versions she won in Leeds in August, her first national titles. At Barnet she will be facing Nicole Bates, of Norwich, who was only a year old when Dr Jones won a bronze medal in England's freestyle relay team in the 1974 Commonwealth Games in Christchurch. Nine swimmers who were victorious at last year's championships are expected to defend their titles, including the double Olympic medal winner, Sarah Hardcastle. As part of her busy programme she defends her 400 and 800 metres freestyle and 400 metres medley titles, as does the European breaststroke champion, Adrian Moorhouse (100 and 200). The local pair, Mark Matthews (100 and 200 metres backstroke) and Mark Reynolds (50, 100 and 200 metres freestyle), will be hoping to add the short course titles to the long course titles they won in August in Leeds.

SPORT IN BRIEF

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Full strength Nottingham will be at full strength for their delayed John Player Cup Rugby Union quarter-final with Wasps on Good Friday, if their wing, Chris Oti, comes safely through a game for English Students against Welsh Students at Cambridge today.